PRESIDENT'S MESSAGE

Thomas J. Donohue
President and Chief
Executive Officer
American Trucking
Associations

On behalf of the American Trucking Associations, I am pleased to introduce the 1985 edition of **AMERICAN TRUCKING TRENDS.** This is the first TRENDS since 1980. We at ATA are happy to be able to resume publication of one of the most comprehensive and widely used source documents on trucking industry statistics.

TRENDS provides a general profile of motor carrier statistical results for one of the most difficult periods for our industry - the years embracing the Motor Carrier Act of 1980 through the economic recession of 1982, and beyond. A common theme emerges from the various numbers, charts and comments that are presented: Trucking is the backbone of America's distribution and marketing system.

TRENDS aptly tells our industry's story to the wide and diverse patronage that we serve. Industry and government officials, economists, analysts, educators, and reporters should all find it an invaluable reference book of trucking statistics. This current volume includes data through the end of 1984.

We welcome your comments on **AMERICAN TRUCKING TRENDS - 1985,** as well as suggestions for future editions. Please call or write ATA's Statistical Analysis Department at 2200 Mill Rd., Alexandria, VA 22314, phone number (703) 838-1799.

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HIGHLIGHTS

TRUCKING TRENDS HIGHLIGHTS

Dollars spent on freight revenue have steadily increased for shippers. Trucks have continued to capture a larger share of the nation's freight bill.

Truck tonnage shows modest but steady gains since recessionary levels of 1982. Modal shares of freight traffic have changed very little over a six year period.

Truck ton-miles are at the highest level in five years. Total ton-miles, as well as trucking's share of these miles, have exhibited small but continued increases since 1981.

The total number of ICC-authorized carriers has increased 69% since 1980. Of this number, approximately 90% are Class III carriers, earning less than $1 million annually.

Equipment sales for both trucks and trailers rebounded in 1984 after several years of fluctuation. Factors influencing this turnaround are a healthier economy and changes in Federal length limits.

Motor carrier expenses continue to outpace both revenue levels and the Consumer Price Index.

Trucking business failures numbered 1,409 in 1984 and were over 8.5 times as numerous as in 1978. A late release indicates that motor carrier failures continue to accelerate as 1,533 firms folded in 1985.

The trucking industry's tax rate of 38.2% is the highest effective federal income tax rate among all major industries.

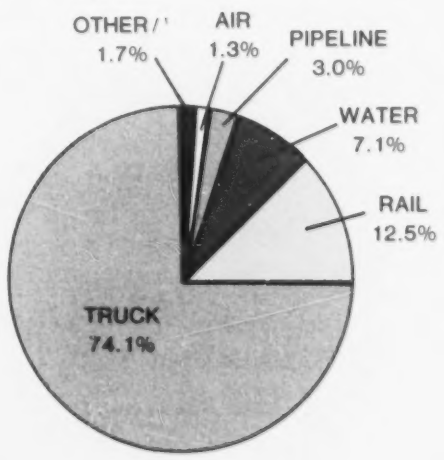
Trucks pay approximately 40% of total state and federal highway-user taxes. The state portion of these taxes has risen over 26% in the last six years.

Freight Revenues
Motor Carrier Compared to United States Total
(Billions of Dollars)

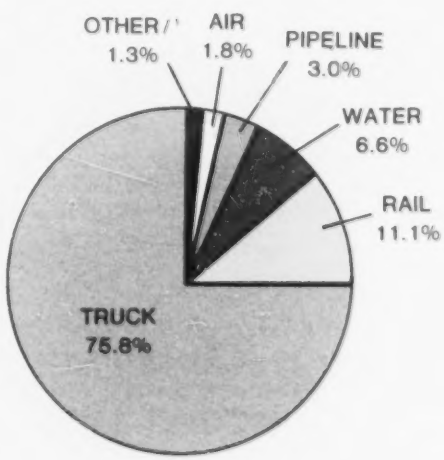
YEAR	MOTOR CARRIER FRT REVENUES	TOT UNITED STATES FRT REVENUES	TRUCK % OF US TOTAL	TRK REV AS % OF GNP
1978	$129	$174	74.1%	6.0%
1979	142	193	73.6	5.9
1980	155	213	72.8	5.9
1981	173	235	73.6	5.8
1982	177	235	75.3	5.8
1983	189	249	75.9	5.7
1984	208	274	75.9	5.7

SOURCE: Transportation Policy Associates, ***Transportation in America***, July 1985

Total Freight Revenues By Modal Shares



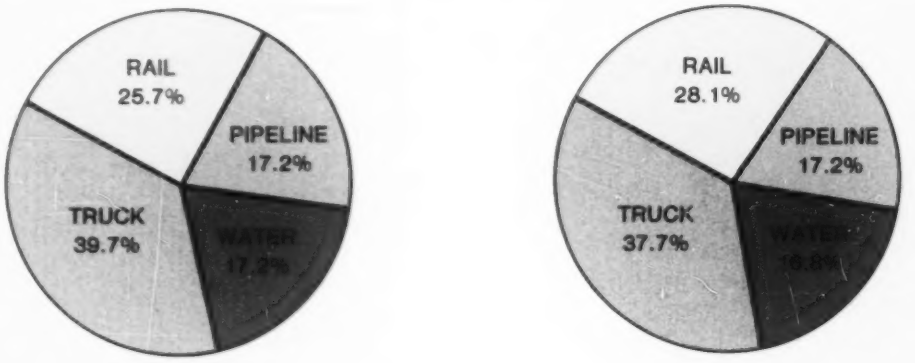
1978



1984

1/"Other" group includes "Other Carriers" & "Other Shipper Costs"

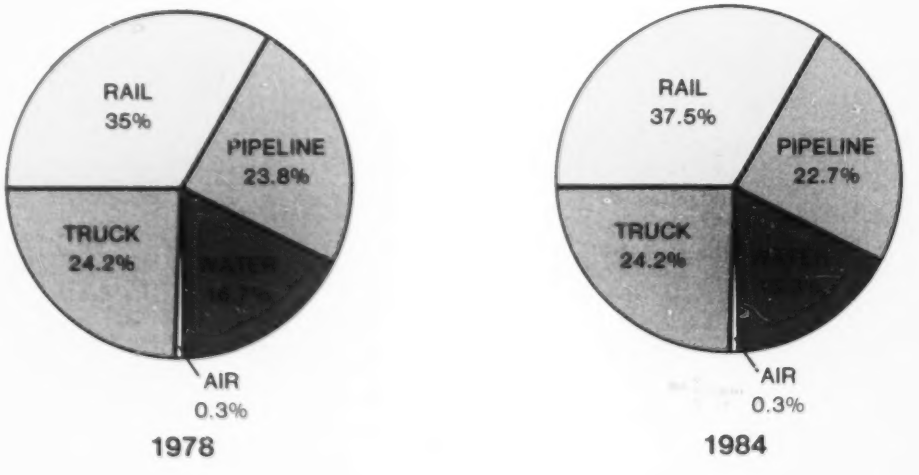
Domestic Intercity Tonnage
By Modal Share



Air percent of .2% (1978 & 1984) is not reflected.

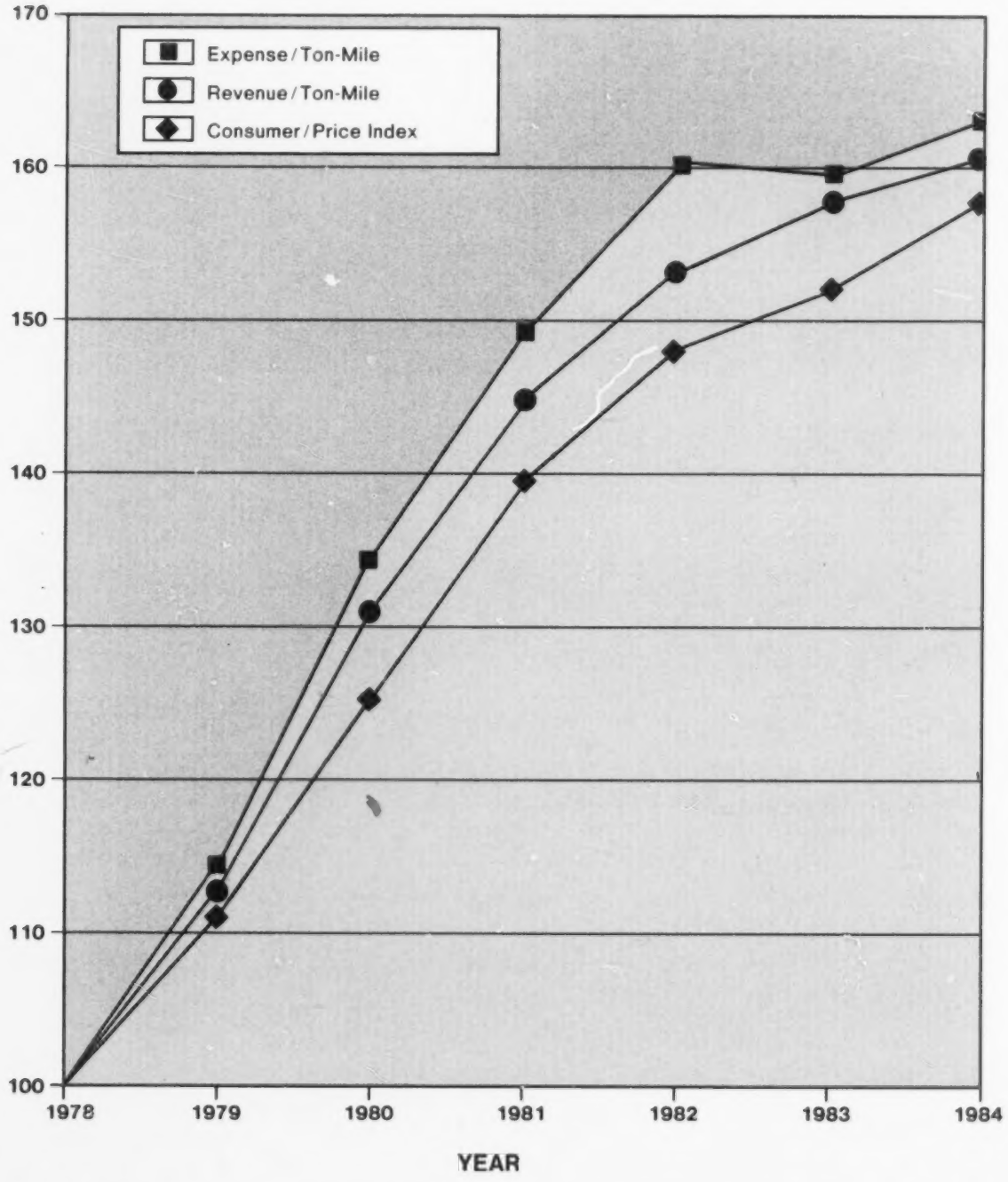
SOURCE: Transportation Policy Associates, *Transportation in America*, July 1985

Domestic Intercity Ton-Miles
By Modal Shares



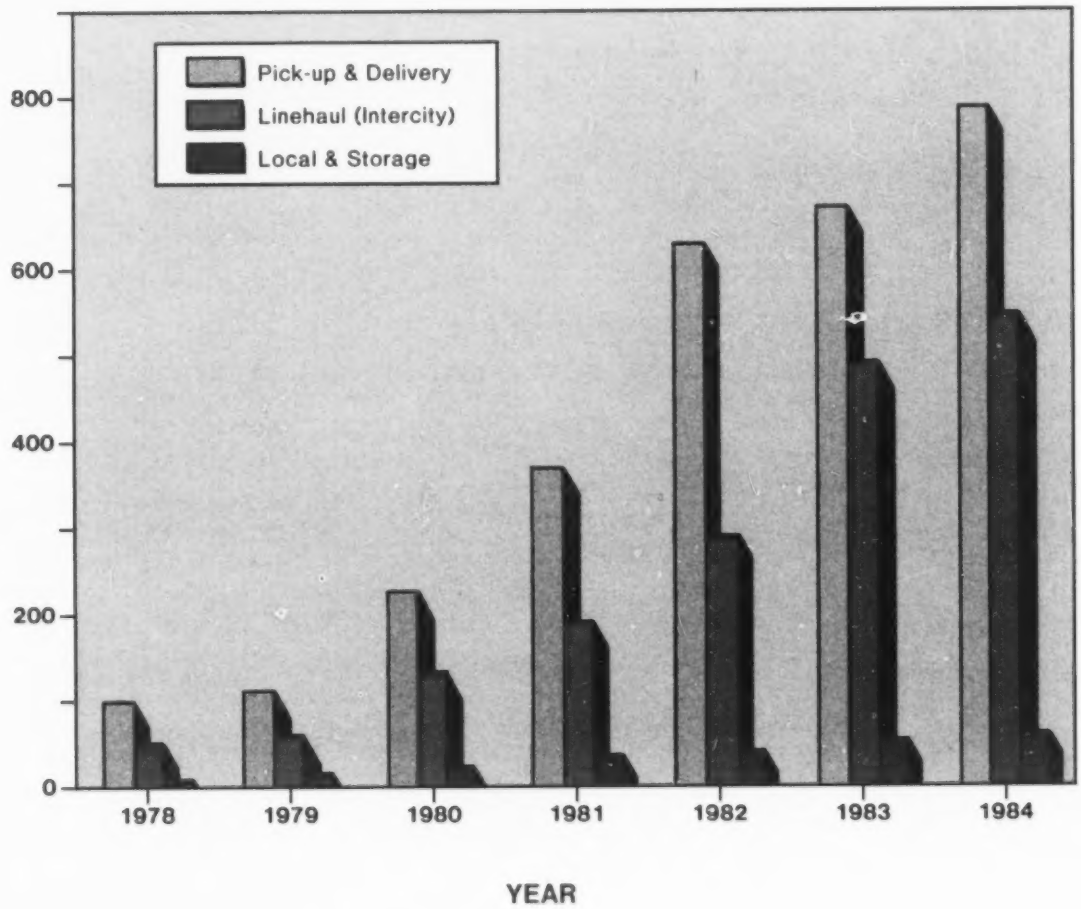
SOUCE: Transportation Policy Associates, *Transportation in America*, July 1985.

Comparison of Revenues, Expenses & Consumer Price Index
For General Freight Carriers (1978 = 100)



SOURCE: American Trucking Associations, *Financial & Operating Statistics, Motor Carrier Annual Reports*, and U.S. Bureau of Labor Statistics, *Consumer Price Index Detailed Report*

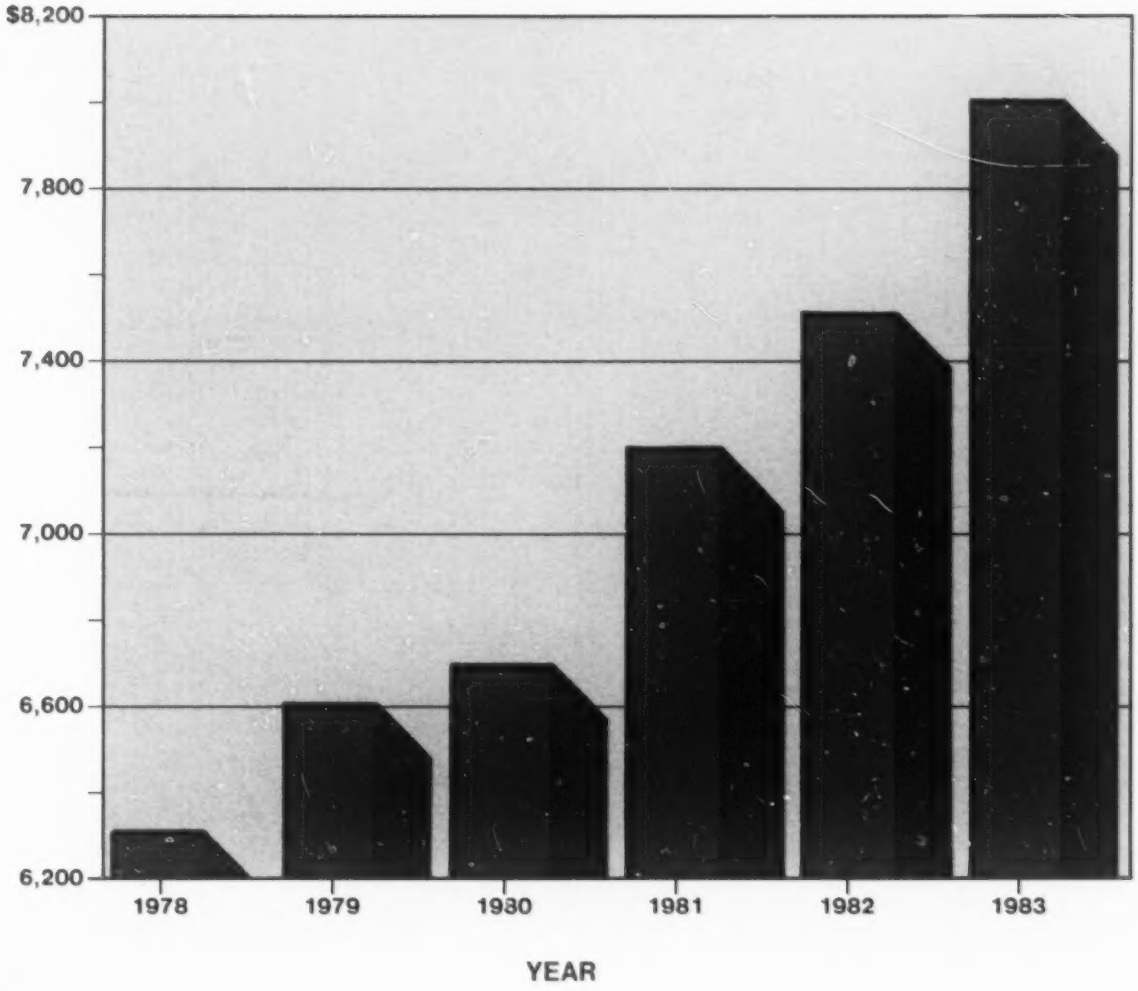
Trucking Business Failures
By Type of Trucking Company



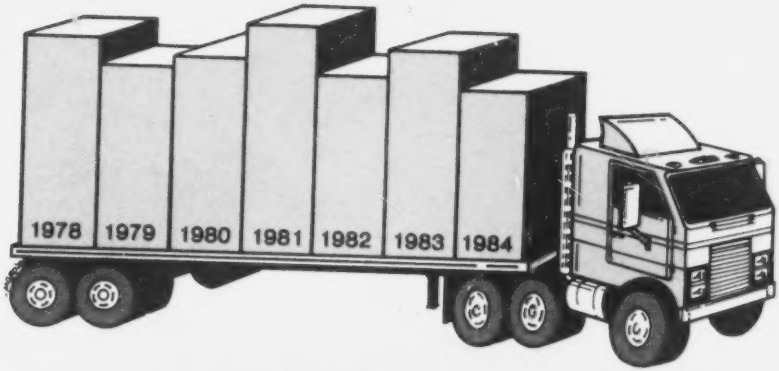
Based on Dun & Bradstreet Failure Data employing the following SIC Codes:

SIC 4212 - Local Pick-up and Delivery
SIC 4213 - Linehaul (Intercity)
SIC 4214 - Local and Storage

State Truck Highway-User Taxes
(Millions of Dollars)

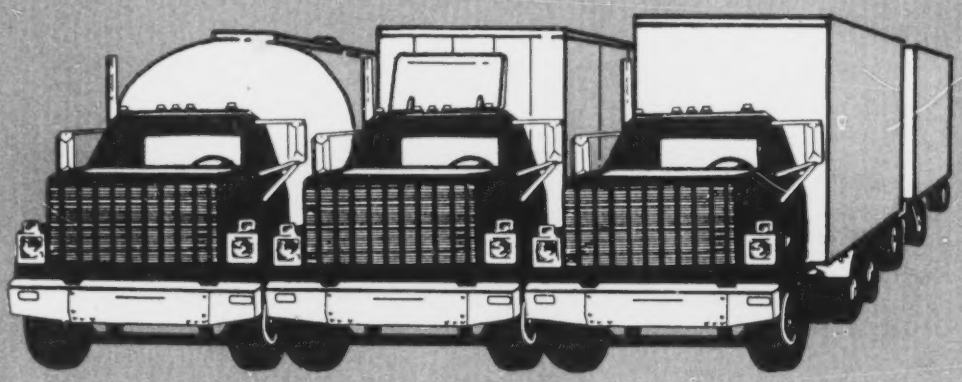


SOURCE: American Trucking Associations, *Interstate Information Report*, "Truck Taxes and Highway Finance," February 1985.



AMERICAN TRUCKING TRENDS 1985

EQUIPMENT AND EMPLOYMENT



NUMBER OF CARRIERS

There has been an explosive growth in the number of ICC-authorized carriers since enactment of the Motor Carrier Act of 1980. Most of these carriers are small; approximately 90% have revenues of under $1 million.

Total Number of ICC-Regulated Motor Carriers of Property

Year	# of Carriers	Year	# of Carriers
1945	20,872	1965	15,565
1946	21,118	1966	15,426
1947	20,998	1967	15,396
1948	20,884	1968	15,120
1949	20,062	1969	15,207
1950	19,597	1970	15,100
1951	19,720	1971	15,117
1952	19,362	1972	15,138
1953	18,914	1973	15,144
1954	18,334	1974	15,100
1955	18,141	1975	16,005
1956	17,896	1976	16,472
1957	17,767	1977	16,606
1958	17,260	1978	16,874
1959	17,648	1979	17,083
1960	16,276	1980	18,045
1961	15,998	1981	22,270
1962	15,983	1982	25,722
1963	15,618	1983	27,517
1964	15,479	1984	30,481

SOURCE: Interstate Commerce Commission, *Annual Report to Congress*, (1945-1984).

DISTRIBUTION OF CARRIERS BY STATE OF DOMICILE[1/]

[1/] The numbers used will not agree with the total number of ICC-Regulated carriers previously shown due to known failures and the exclusion of carriers outside U.S. proper, e.g., Canada, Guam & Canal Zone.

SOURCE: American Trucking Assns., *Motor Carrier Annual Report (Form M)*, 1984

The States of California, Illinois, New Jersey, New York, and Pennsylvania are the base for over one-fourth of all ICC-Authorized carriers.

TRUCK REGISTRATIONS

Total truck registrations have shown modest increases over the last several years. New truck registrations are up significantly as a percent of the total.

Truck and Truck-Tractor Registrations[1]/
(All numbers in thousands)

STATE	1970	1980	1981	1982	1983	1984
Alabama	399	824	853	836	864	927
Alaska	44	98	107	117	130	138
Arizona	262	540	590	628	651	603
Arkansas	311	532	562	510	500	517
California	1,996	3,581	3,558	3,675	3,798	3,835
Colorado	339	597	636	653	704	741
Connecticut	191	155	146	149	147	149
Delaware	48	74	76	79	83	92
District of Columbia	18	18	16	16	16	16
Florida	556	1,388	1,459	1,549	1,661	1,807
Georgia	511	873	889	907	1,061	1,557
Hawaii	46	52	53	55	55	79
Idaho	141	318	327	341	345	390
Illinois	660	1,213	1,239	1,363	1,561	1,508
Indiana	505	937	993	991	981	999
Iowa	395	642	646	670	707	691
Kansas	416	615	633	664	635	662
Kentucky	381	777	784	797	799	809
Louisiana	365	792	823	772	833	890
Maine	107	203	196	199	201	213
Maryland	238	448	454	462	485	514
Massachusetts	255	448	453	442	454	456
Michigan	638	1,223	1,141	1,225	1,249	1,276
Minnesota	442	760	807	923	858	675
Mississippi	290	349	369	370	363	375
Missouri	510	829	858	862	882	916
Montana	171	258	308	305	341	277
Nebraska	260	415	404	406	415	424
Nevada	88	182	190	195	202	208
New Hampshire	57	109	109	111	114	126
New Jersey	359	492	504	513	513	479
New Mexico	179	377	360	410	434	444
New York	688	974	990	1,001	1,025	1,048
North Carolina	578	1,110	1,095	1,107	1,111	1,154
North Dakota	158	260	264	270	273	275
Ohio	650	1,329	1,315	1,286	1,308	1,338
Oklahoma	491	865	919	981	1,000	1,011
Oregon	246	534	533	598	633	619
Pennsylvania	744	1,078	1,062	1,078	1,078	1,249
Rhode Island	54	79	75	77	78	83
South Carolina	251	452	460	444	467	489
South Dakota	133	229	230	236	237	235
Tennessee	404	696	652	604	621	735
Texas	1,544	2,958	3,227	3,357	3,483	3,703
Utah	144	313	333	325	337	341
Vermont	38	76	77	80	84	88
Virginia	359	541	600	539	552	584
Washington	474	922	945	930	968	999
West Virginia	173	387	393	346	385	408
Wisconsin	350	531	544	590	654	696
Wyoming	87	187	192	206	210	201
TOTAL	16,744	33,640	34,449	35,250	36,546	38,049

[1]/ Reflects registrations for trucks of all weight classes, including pick-ups and vans.

SOURCE: Federal Highway Administration, U.S. DOT, *Highway Statistics* (1970-1984)

TRUCK-TRACTOR REGISTRATIONS

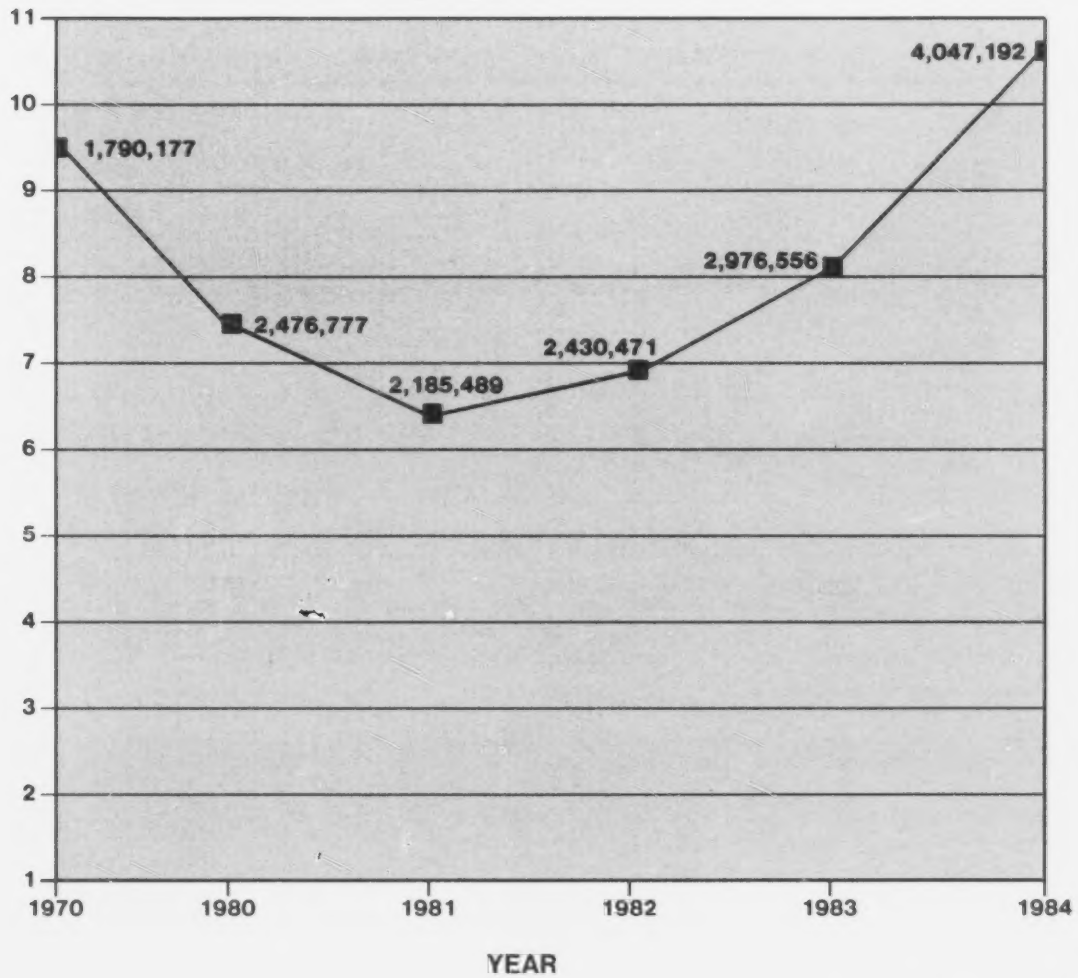
Truck-Tractor Registrations By State[1/]
(All numbers in thousands)

STATE	1970	1980	1981	1982	1983	1984
Alabama	26.0	24.1	28.5	27.9	28.9	31.3
Alaska	0.4	2.0	2.5	1.6	2.2	2.4
Arizona	14.7	10.0	12.8	13.7	14.2	7.2
Arkansas	16.5	17.8	17.8	19.9	21.9	15.8
California	68.0	70.8	62.7	79.3	74.4	63.7
Colorado	9.5	7.8	8.2	8.1	8.5	8.4
Connecticut	10.4	6.7	3.8	3.9	3.9	3.0
Delaware	4.9	9.1	5.9	6.1	6.4	4.9
District of Columbia	0.5	0.4	0.1	0.1	0.1	0.1
Florida	37.3	64.7	65.8	73.9	67.6	67.1
Georgia	23.3	33.5	34.3	35.0	41.2	35.2
Hawaii	1.3	1.5	1.3	1.4	1.4	1.0
Idaho	5.6	5.2	7.1	7.5	7.5	8.5
Illinois	59.1	76.9	84.3	68.2	69.0	50.6
Indiana	31.3	45.8	45.2	43.7	44.5	47.1
Iowa	23.2	28.2	24.8	27.6	31.4	35.3
Kansas	18.1	19.2	20.7	21.8	20.8	18.8
Kentucky	10.8	15.4	15.5	15.3	18.6	19.3
Louisiana	13.7	33.4	38.3	35.9	38.8	16.3
Maine	3.1	7.0	5.0	5.1	5.1	4.7
Maryland	11.9	16.5	15.8	21.0	22.0	11.8
Massachusetts	15.8	27.4	19.7	19.2	19.7	11.7
Michigan	42.3	66.5	42.5	37.3	45.5	48.3
Minnesota	15.4	21.9	28.2	31.3	29.0	16.8
Mississippi	12.1	12.6	9.7	9.6	9.3	13.3
Missouri	25.5	41.9	29.1	29.3	30.0	27.5
Montana	4.4	15.3	2.9	3.4	3.1	2.7
Nebraska	10.7	16.1	16.5	17.5	18.2	18.5
Nevada	1.5	2.7	1.9	2.0	2.0	2.2
New Hampshire	1.4	4.8	3.2	3.3	3.4	3.1
New Jersey	25.6	25.3	30.0	31.0	31.1	26.5
New Mexico	4.2	7.6	4.6	5.3	5.6	11.3
New York	39.7	45.0	29.9	30.3	26.5	26.5
North Carolina	27.8	58.5	39.8	38.1	41.6	45.6
North Dakota	2.2	6.9	7.7	7.7	7.8	8.2
Ohio	47.9	95.1	73.3	67.8	68.9	40.7
Oklahoma	15.9	34.9	37.5	38.9	39.3	37.2
Oregon	11.5	26.9	26.2	17.7	18.3	14.9
Pennsylvania	42.1	78.7	45.2	45.9	45.9	36.4
Rhode Island	3.8	6.1	2.8	2.8	2.8	1.7
South Carolina	12.9	18.1	18.3	14.8	15.6	10.8
South Dakota	2.5	5.7	6.9	7.1	7.1	7.3
Tennessee	14.9	30.6	23.2	21.2	25.2	30.8
Texas	61.3	143.2	155.5	111.2	127.9	143.9
Utah	5.0	6.4	7.4	7.2	7.5	9.1
Vermont	1.5	1.3	1.7	1.8	1.8	1.1
Virginia	12.8	21.7	18.2	15.8	16.7	12.2
Washington	20.3	37.6	22.1	21.7	22.6	13.0
West Virginia	5.1	9.8	8.3	7.2	7.9	3.8
Wisconsin	18.5	26.7	19.4	21.1	23.5	18.9
Wyoming	3.2	10.3	5.3	8.6	8.1	3.8
TOTAL	897.4	1401.6	1237.4	1193.1	1240.3	1100.3

[1/] Numbers represent a partial classification of private and commercial trucks and may include some large trucks used regularly in combination with full trailer.

SOURCE: Federal Highway Administration, U.S. DOT, *Highway Statistics* (1970-1984).

New Truck Registrations
(As a Percent of Total Truck Registrations)



SOURCE: Motor Vehicle Manufacturers Assn., *Facts & Figures '85.*

TRAILER REGISTRATIONS

In the last five years, the number of both commercial and total trailers has remained relatively constant.

Commercial Trailer & Semi-Trailer Registrations by State [1/]

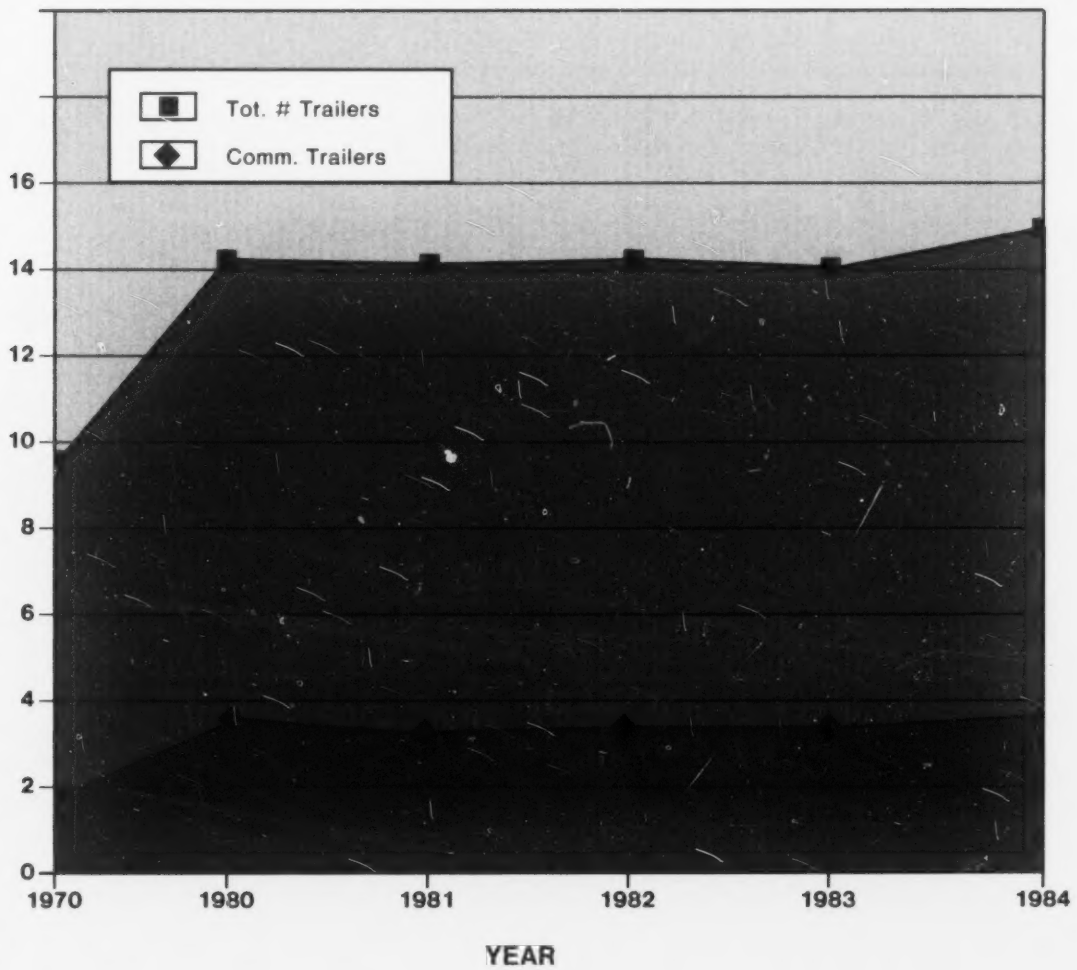
(All numbers in thousands)

STATE	1970	1980	1981	1982	1983	1984
Alabama	35.7	47.4	47.2	45.7	45.2	48.3
Alaska	3.2	6.0	7.2	8.3	8.8	13.0
Arizona	27.0	52.7	52.3	48.1	42.6	42.5
Arkansas	27.5	29.8	29.8	35.6	34.5	36.6
California	256.0	420.8	384.5	518.2	484.1	462.6
Colorado	25.0	31.5	33.5	37.3	44.7	46.0
Connecticut	21.6	20.7	20.1	21.3	21.5	22.0
Delaware	8.7	10.0	11.1	10.8	12.8	13.6
District of Columbia	0.8	0.7	0.2	0.2	0.2	0.2
Florida	38.5	94.5	96.2	131.1	100.1	98.0
Georgia	38.7	64.1	66.2	66.9	68.6	75.9
Hawaii	0.8	0.9	0.8	2.2	2.2	2.0
Idaho	12.8	10.9	11.1	10.0	10.1	10.7
Illinois	118.9	118.3	88.6	123.0	112.3	106.6
Indiana	55.6	71.5	63.9	69.2	61.1	73.0
Iowa	31.3	51.7	51.6	52.2	54.5	64.1
Kansas	32.6	69.6	79.4	63.1	68.2	71.1
Kentucky	19.7	42.8	44.3	44.2	40.6	40.3
Louisiana	48.2	141.8	144.7	172.4	181.0	192.0
Maine	7.5	266.0	273.5	279.2	293.8	355.4
Maryland	14.5	20.1	19.1	25.4	26.7	14.3
Massachusetts	31.6	54.8	39.4	38.4	39.4	23.4
Michigan	70.7	110.9	70.9	62.2	75.9	80.6
Minnesota	67.9	111.0	97.0	90.1	90.3	98.7
Mississippi	21.1	22.1	32.7	26.0	26.5	26.2
Missouri	50.1	83.7	59.9	60.4	61.8	57.3
Montana	6.4	22.3	4.1	4.9	4.5	3.9
Nebraska	25.5	41.4	46.1	47.5	48.7	38.9
Nevada	2.7	4.8	3.8	3.9	5.1	4.3
New Hampshire	2.8	9.4	6.3	6.5	6.7	7.4
New Jersey	51.0	48.6	57.5	59.3	59.6	55.8
New Mexico	14.1	26.5	18.2	20.6	21.8	37.0
New York	52.0	59.0	39.1	39.6	34.7	34.7
North Carolina	42.5	89.4	60.9	58.3	63.6	69.8
North Dakota	2.9	11.4	12.6	13.6	13.6	14.9
Ohio	64.5	134.4	108.1	91.0	91.6	104.6
Oklahoma	32.2	65.4	70.5	75.0	75.7	76.8
Oregon	23.4	54.8	53.1	44.6	46.3	45.7
Pennsylvania	85.2	158.1	92.1	93.5	93.5	75.3
Rhode Island	9.6	15.5	7.0	6.5	5.8	5.9
South Carolina	20.3	29.7	30.2	25.3	26.6	25.7
South Dakota	6.9	16.0	19.3	19.8	19.8	20.3
Tennessee	18.7	38.3	28.9	26.5	31.5	38.5
Texas	95.6	223.4	242.5	249.2	199.5	224.5
Utah	5.8	7.9	9.1	8.9	9.2	19.8
Vermont	2.4	2.1	2.7	2.8	2.9	1.7
Virginia	29.6	53.4	55.3	49.8	33.3	52.9
Washington	43.3	148.7	131.5	118.9	127.3	125.7
West Virginia	13.6	16.5	14.9	19.9	19.3	18.3
Wisconsin	34.6	55.2	51.0	52.9	59.1	55.4
Wyoming	8.1	26.3	13.6	22.0	20.6	9.1
Total	**1,759.7**	**3,312.8**	**3,003.6**	**3,202.3**	**3,127.8**	**3,241.3**

/1 Includes all commercial type trailers and semitrailers that are in private or for-hire use. Excludes house trailers, light farm trailers, car trailers, etc.

SOURCE: Federal Highway Administration, U.S. DOT, *Highway Statistics* (1970-1984).

Trailer & Semi-Trailer Registrations
Total Trailers vs. Commercial Trailers (units in millions)



SOURCE: Federal Highway Administration, U.S. DOT, *Highway Statistics* (1970- 1984).

NEW TRUCK SALES

After several years of decline, heavy duty truck sales (gross vehicle weights in excess of 19,500 lbs.) rebounded in 1984.

Truck Factory Sales

Gross Vehicle Wt. (In Pounds)

Year	6,000 & Less	6,001-10,000	10,001-14,000	14,001-16,000	16,001-19,500	19,501-26,000	26,001-33,000	33,001 & Over	Total
1978	1,231,559	1,990,547	74,938	5,989	5,476	178,992	41,151	177,587	3,706,239
1979	1,014,016	1,594,060	19,163	2,399	4,611	163,304	46,264	192,889	3,036,706
1980	592,339	794,184	5,661	362	2,946	91,119	58,846	121,826	1,667,283
1981	629,030	816,373	311	591	2,764	85,000	52,264	114,575	1,700,908
1982	917,908	803,639	280	58	1,556	47,330	58,498	77,186	1,906,455
1983	1,370,395	849,498	223	2	1,252	47,848	59,026	85,653	2,413,897
1984	1,707,301	1,061,974	1,631	4	5,713	60,457	87,396	150,849	3,075,325

SOURCE: Motor Vehicle Manufacturers Assn., *Facts & Figures* (1978-1984)

TRUCK TRAILER SALES

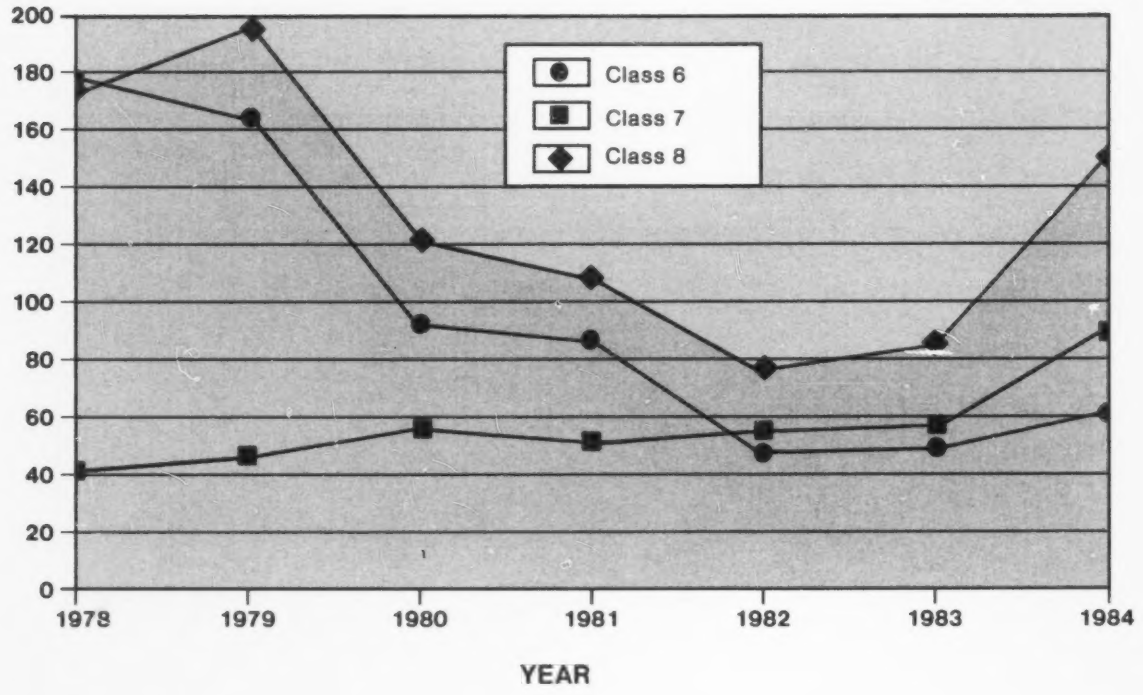
Sales of trailers showed their largest increase in 14 years, primarily due to changes in Federal length limits in 1984.

Truck Trailer Sales[1]/
(all numbers in thousands)

Year	Vans	Tank	Platform	Other	Total Complete Trailers
1978	128.6	7.3	31.4	27.4	194.7
1979	138.5	8.6	33.8	28.6	209.5
1980	86.2	8.4	18.9	23.1	136.6
1981	71.9	7.3	22.1	21.2	122.5
1982	70.4	3.9	13.6	16.0	103.9
1983	83.3	3.9	14.0	16.5	117.7
1984	159.9	6.5	21.5	26.0	213.9

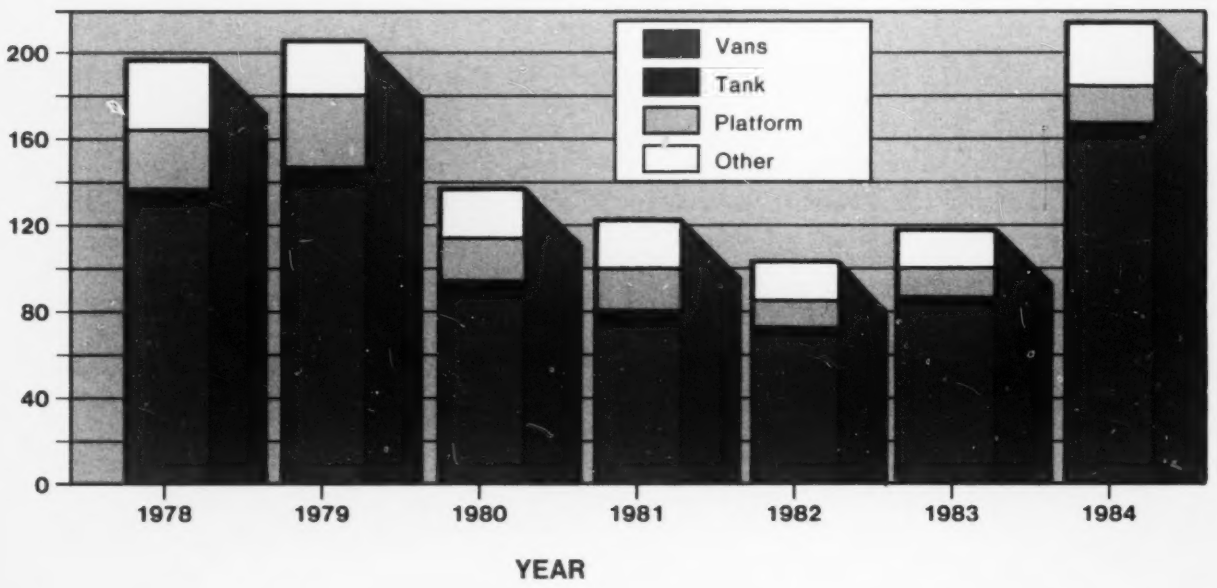
[1]/ Figures are based on the number of units shipped and do not include detachable trailer bodies and chassis and dollies and converter gear.

Heavy Duty Truck Factory Sales
(Number of Units in Thousands)

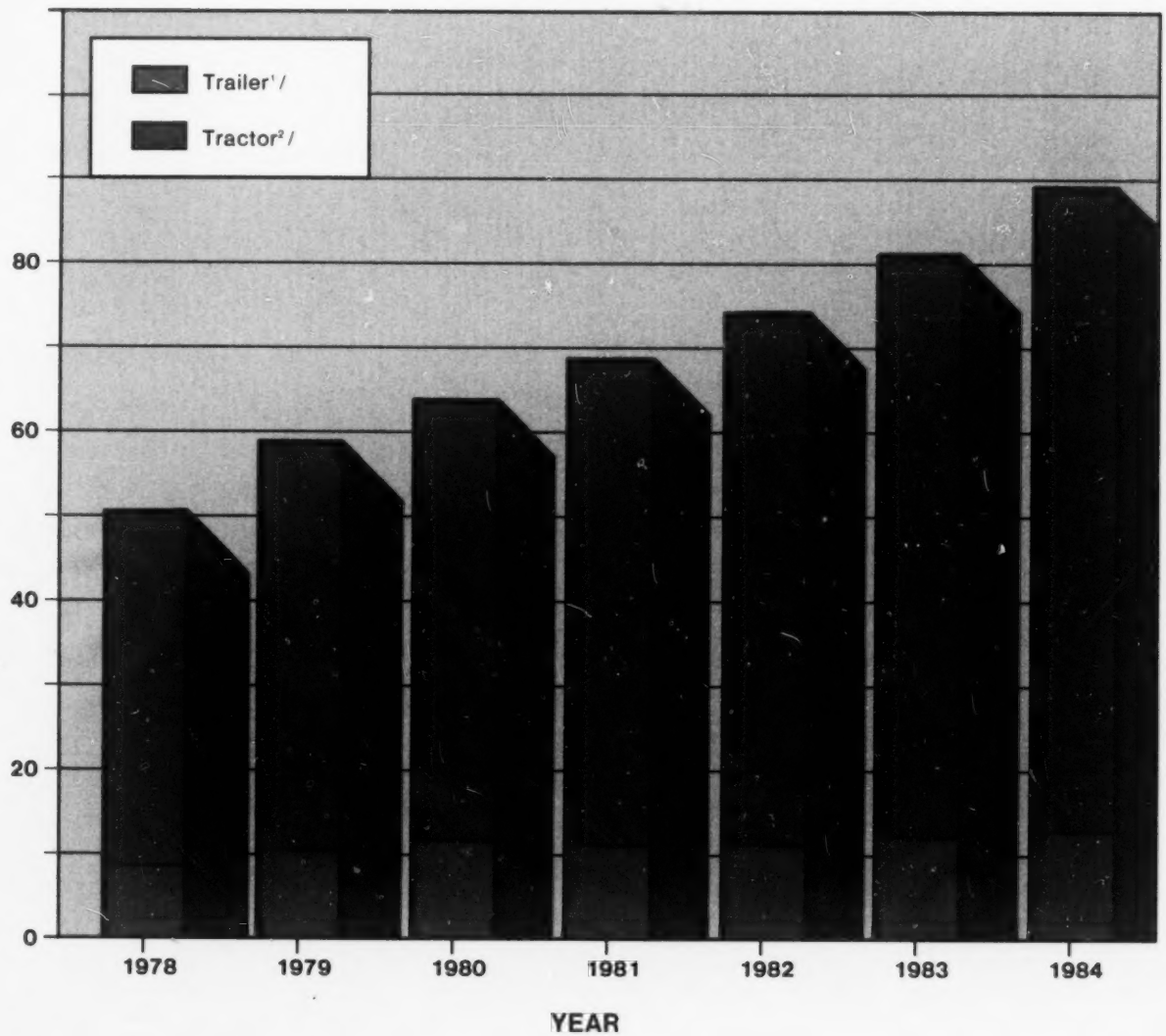


SOURCE: Motor Vehicle Manufacturers Assn., *Facts & Figures* (1978-1984)

Truck Trailer Sales
(Based on # of units shipped, in thousands)



Average Price of a Tractor-Semitrailer
(Thousands of Dollars)



[1]/Trailer price is for a closed top, dry freight van and is based on the total value of units shipped divided by the total number of units shipped.

[2]/Tractor price is the actual list price for a basic, 3-axle, cab-over-engine unit - FOB factory

SOURCE: U.S. Dept. of Commerce, Bureau of Census - *Current Industrial Reports*, "Truck Trailers," 1978-1984 and American Trucking Associations, Engineering Department.

TOTAL TRUCKING EMPLOYMENT

Trucking is a vital part of American business today, as evidenced by trucking employment well above that seen in commercial trucking firms.

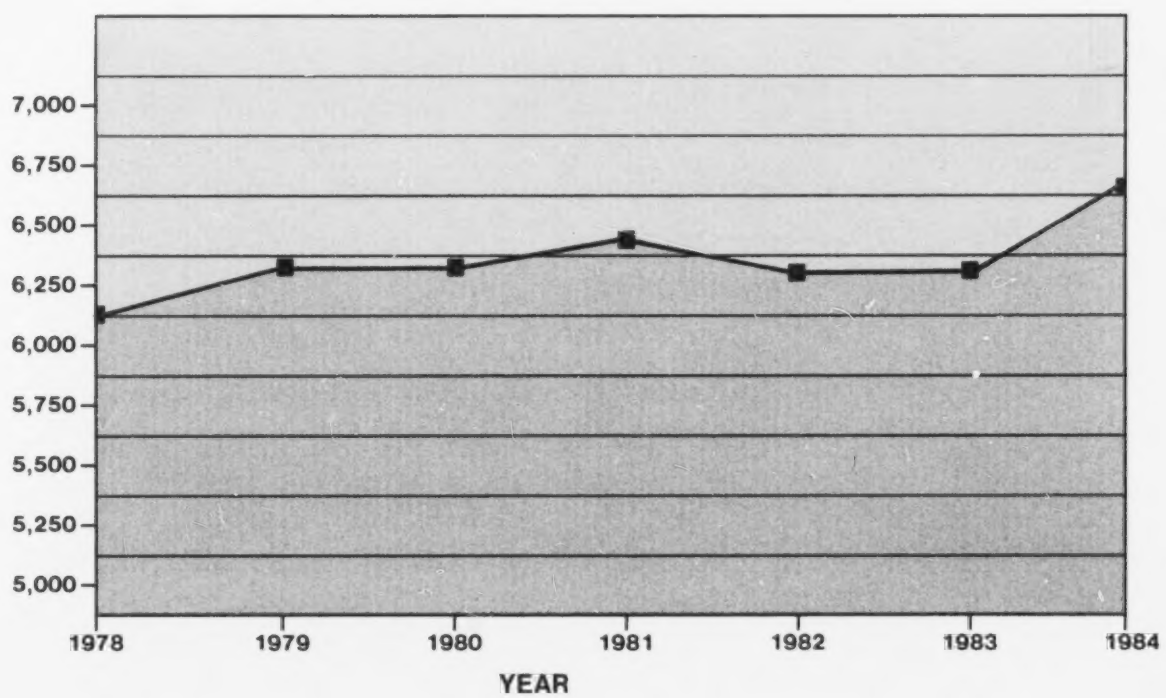
Trucking Industry Employment by Major SIC Group [1/]
(All numbers in thousands)

Year	Agric.	Mining	Constr.	Manuf.	Wholesale & Retail	Finance & Real Est.	Services	Transp. Comm. & Pub. Utl.	Tot. Trkg. Emp.
1978	21.6	91.9	219.4	1,053.8	2,292.0	16.3	321.7	2,109.3	6,126.0
1979	23.5	99.6	231.9	1,079.7	2,366.5	17.1	341.9	2,200.7	6,360.8
1980	24.4	108.4	221.3	1,043.2	2,372.6	17.7	357.8	2,215.3	6,360.7
1981	24.8	119.8	213.0	1,036.3	2,402.9	18.2	371.1	2,246.0	6,432.1
1982	25.2	117.1	197.5	965.3	2,389.6	18.4	378.8	2,231.2	6,323.1
1983	25.6	99.0	200.1	946.0	2,439.9	18.9	394.1	2,211.8	6,335.4
1984	26.2	100.7	221.4	986.5	2,575.5	19.6	418.2	2,283.2	6,631.4

[1/] Employment categories based on the Standard Industrial Classifications

SOURCE: Bureau of Labor Statistics, U.S. Dept. of Labor, *Employment and Earnings* (1978 - 1984), and American Trucking Assns., Statistical Analysis Dept.

Total Trucking Industry Employment
(Numbers in Thousands)



NUMBER OF TRUCK DRIVERS

The percentage of truck drivers who are women has risen in recent years. This increasing trend is also true for blacks and other minority groups.

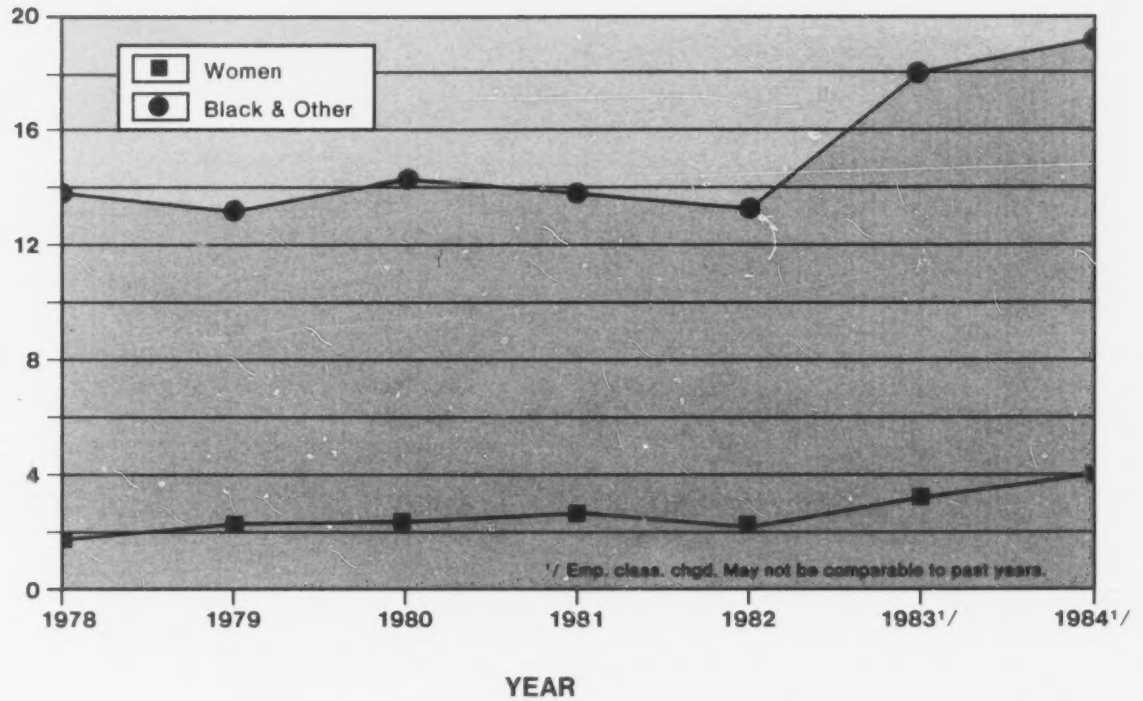
Number of Truck Drivers

Year	Total # of Truck Drivers (#'s in thous.)	Percentage of Truck Drivers who are:	
		Women	Black & Other
1978	1,951	1.9%	13.9%
1979	1,997	2.1	13.3
1980	1,878	2.2	14.2
1981	1,878	2.7	13.9
1982	1,841	2.1	13.5
1983[1]/	2,195	3.1	18.0
1984[1]/	2,373	4.0	19.2

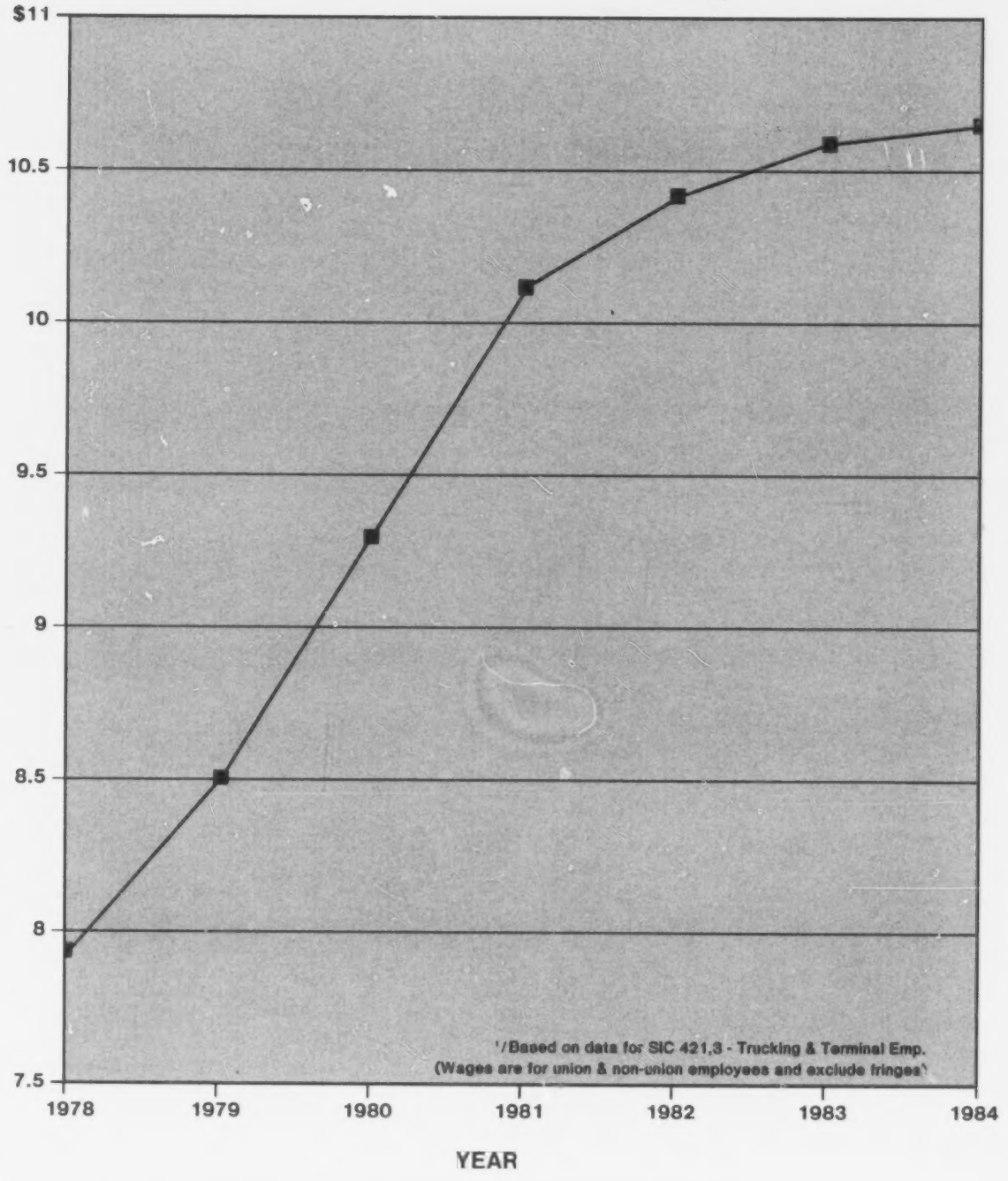
[1]/Employment classifications were changed. May not be comparable to past years.

SOURCE: Bureau of Labor Statistics, U.S. Dept. of Labor, *Employment and Earnings* (1978-1984).

Percentage of Minority Truck Drivers

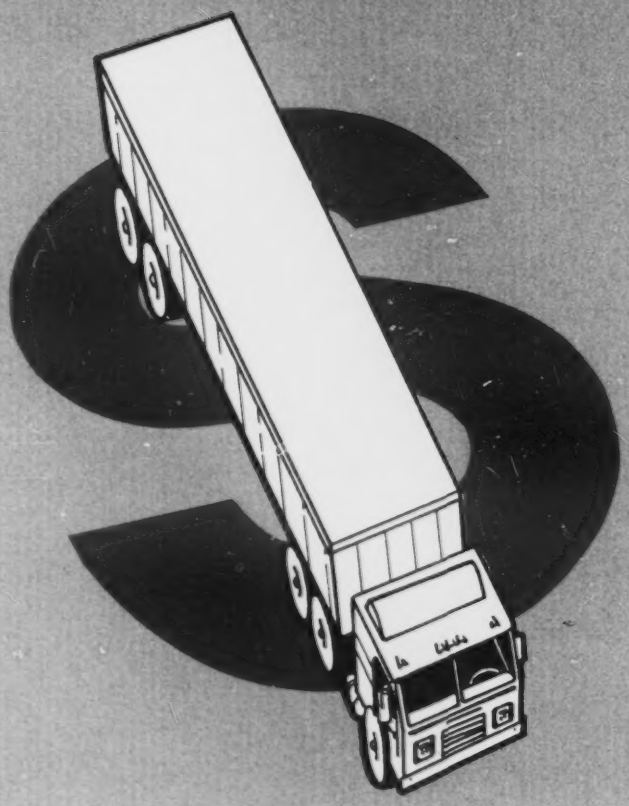


Average Hourly Earnings for Trucking Industry Employees[1]/



SOURCE: Bureau of Labor Statistics, U.S. Dept. of Labor, *Employment and Earnings* (1978-1984).

FINANCIAL STATE OF THE INDUSTRY



BALANCE SHEET DATA

Balance Sheet of Regulated Motor Carriers

Year	Percent Relationship to Total Assets				Total Assets 1/ (In Millions)
	Current Assets	Current Liabilities	Long Term Debt	Shareholders' Equity	
1978	35.1	29.0	21.4	43.5	$10,404
1979	35.1	29.0	23.6	41.2	$11,579
1980	39.0	31.7	22.5	39.0	$10,761
1981	36.3	31.0	19.6	44.1	$12,049
1982	36.8	30.2	19.3	44.9	$12,040
1983	41.0	30.8	18.3	44.2	$11,495
1984	36.7	30.3	19.6	43.5	$13,148

1/ Total Assets = Total Liabilities and Shareholders' Equity

SOURCES: American Trucking Assns., *Motor Carrier Annual Report (Form M)*, 1978 - 1984, (as compiled in Financial & Operating Statistics)

FINANCIAL RATIOS

Selected Financial Ratios of Regulated Motor Carriers

Year	Current Ratio	Total Asset Turnover	Debt to Equity	Net Profit Margin	Operating Ratio	Return On Equity
1978	1.21	2.17	0.49	4.72	94.67	14.51
1979	1.21	2.25	0.57	3.00	96.25	10.70
1980	1.23	2.35	0.57	2.67	96.32	9.91
1981	1.17	2.20	0.44	2.55	96.94	7.51
1982	1.22	2.07	0.43	1.01	98.23	2.21
1983	1.33	2.28	0.41	3.55	95.90	11.24
1984	1.21	2.24	0.45	3.13	96.19	10.10

SOURCE: American Trucking Assns., *Motor Carrier Annual Reports (Form M)*, 1978 - 1984. (As compiled in Financial & Operating Statistics)

PRICE TRENDS

Expenses have forced carriers to raise revenue levels faster than the Consumer Price Index. Even so, expenses have increased faster than revenues in all but one of the past six years.

Index of Revenues & Expenses vs. Consumer Price Index

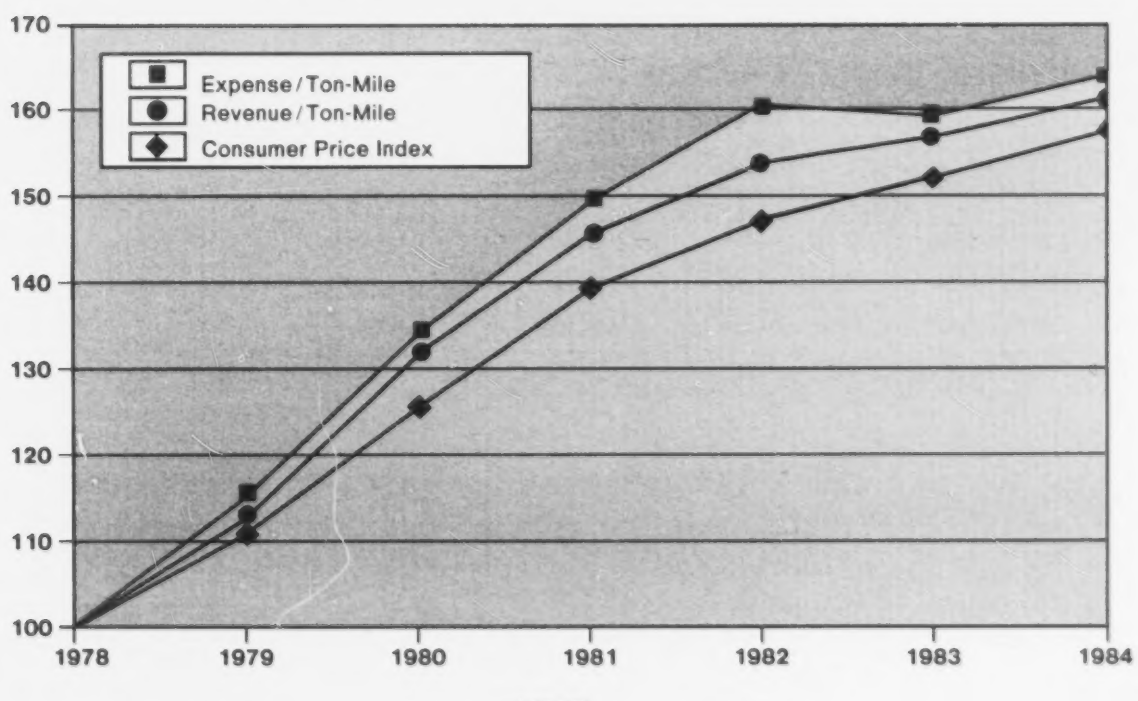
Year	Price Index[1]/	Cost Index[2]/	Consumer Price Index
1978	100.0	100.0	100.0
1979	112.1	114.6	111.3
1980	131.2	134.2	126.4
1981	145.4	149.7	139.5
1982	153.4	160.4	147.8
1983	157.5	159.1	152.3
1984	161.1	163.3	157.5

[1]/Price Index = Revenue/Ton-Mile for ICC-Authorized General Freight Carriers
[2]/Cost Index = Expense/Ton-Mile for ICC-Authorized General Freight Carriers

SOURCE: American Trucking Assns., *Financial & Operating Statistics*, 1978-1984; and Bureau of Labor Statistics, *Consumer Price Index Reports*, 1978-1984.

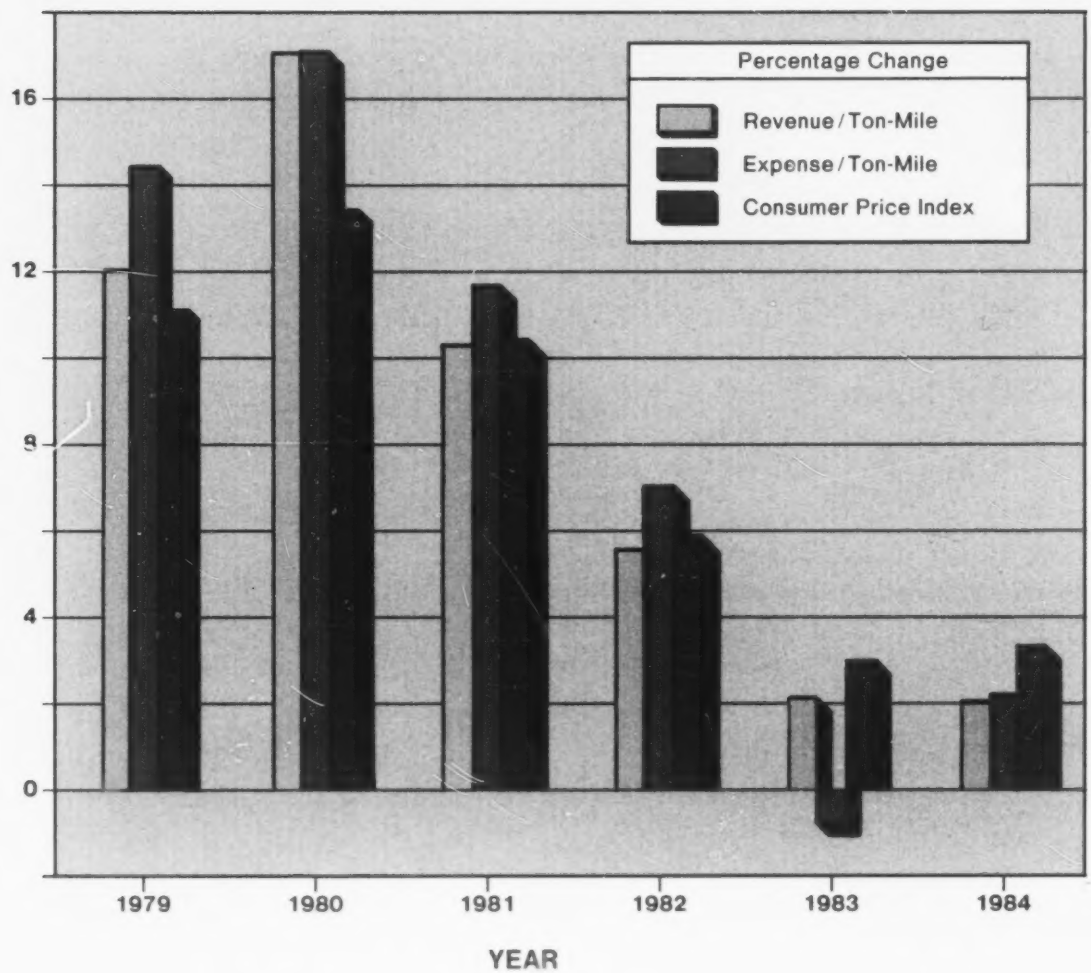
Comparison of Revenues, Expenses & Consumer Price Index

For General Freight Carriers (1978=100)



SOURCE: American Trucking Assns., *Financial & Operating Statistics*, 1978-1984; and Bureau of Labor Statistics, *Consumer Price Index Reports*, 1978-1984.

Revenues & Expenses vs. Consumer Price Index
(Annual Rates of Change)



SOURCE: American Trucking Assns., *Financial & Operating Statistics*, 1978 - 1984; and Bureau of Labor Statistics, *Consumer Price Index Reports*, 1978 - 1984.

OPERATING EXPENSES

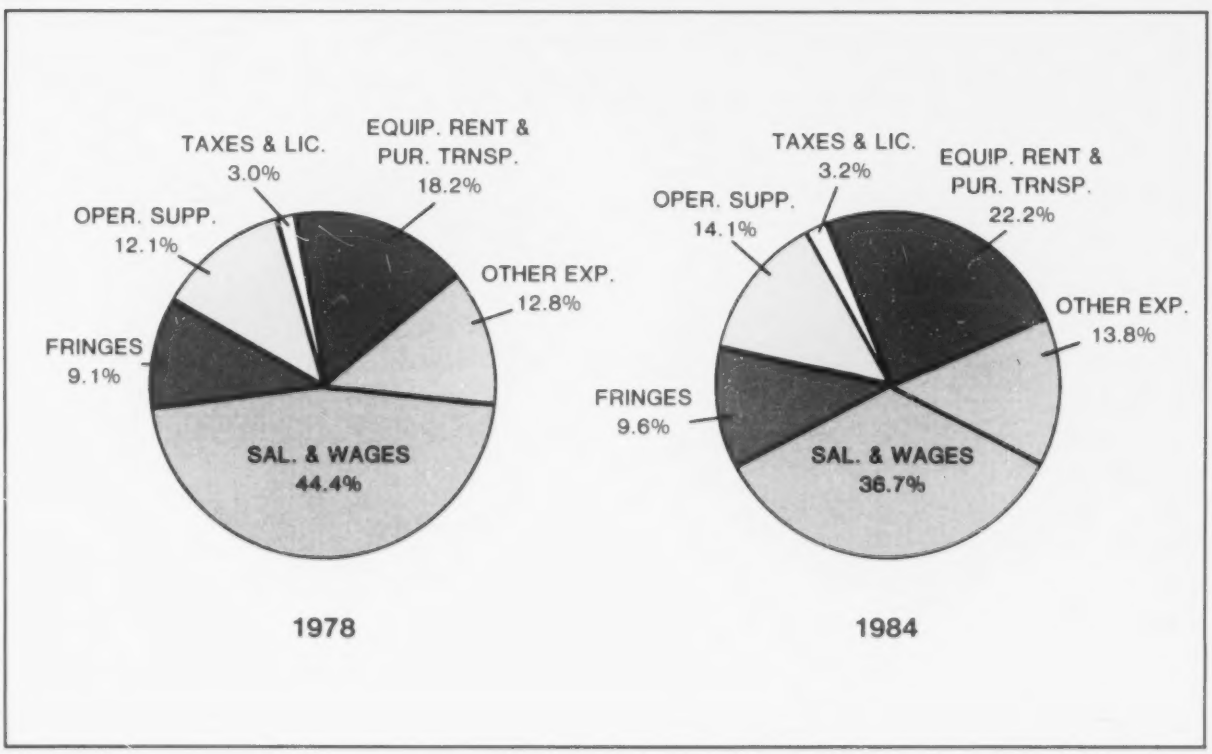
Operating expenses for ICC-authorized carriers have increased approximately 50% over the past six years. While salaries as a percent of total operating expenses have declined, other expense percentages, such as operating supplies, and the cost of equipment rentals and purchased transportation, have increased significantly.

Analysis of Motor Carrier Operating Expenses
(Dollar Amounts in Millions)

Year	Total Operating Expenses	Percent Relationship to Total Operating Expenses					
		Salaries & Wages	Total Fringes	Operating Supp. & Exp.	Oper. Taxes & Licenses	Equip. Rents & Pur. Transp.	Other Oper. Exp.
1978	$21,393	44.6	9.2	12.2	3.1	18.2	12.7
1979	$25,025	42.3	9.4	13.5	2.8	19.3	12.7
1980	$24,347	40.9	9.4	13.9	2.6	20.4	12.8
1981	$25,737	40.3	9.4	14.7	2.5	20.4	12.7
1982	$24,533	39.1	9.4	14.2	2.6	21.3	13.5
1983	$25,085	37.9	9.6	13.5	3.0	22.4	13.6
1984	$28,302	36.8	9.8	14.1	3.3	22.2	13.8

SOURCE: American Trucking Assns., *Motor Carrier Annual Reports (Form M)*, 1978-1984, (as compiled in Financial & Operating Statistics)

Selective Operating Expenses - 1978 vs. 1984
(As a % of Total Operating Expenses)



SOURCE: American Trucking Assns., *Motor Carrier Annual Reports (Form M)*, 1978-1984, (as compiled in Financial & Operating Statistics)

OWNER-OPERATOR COSTS

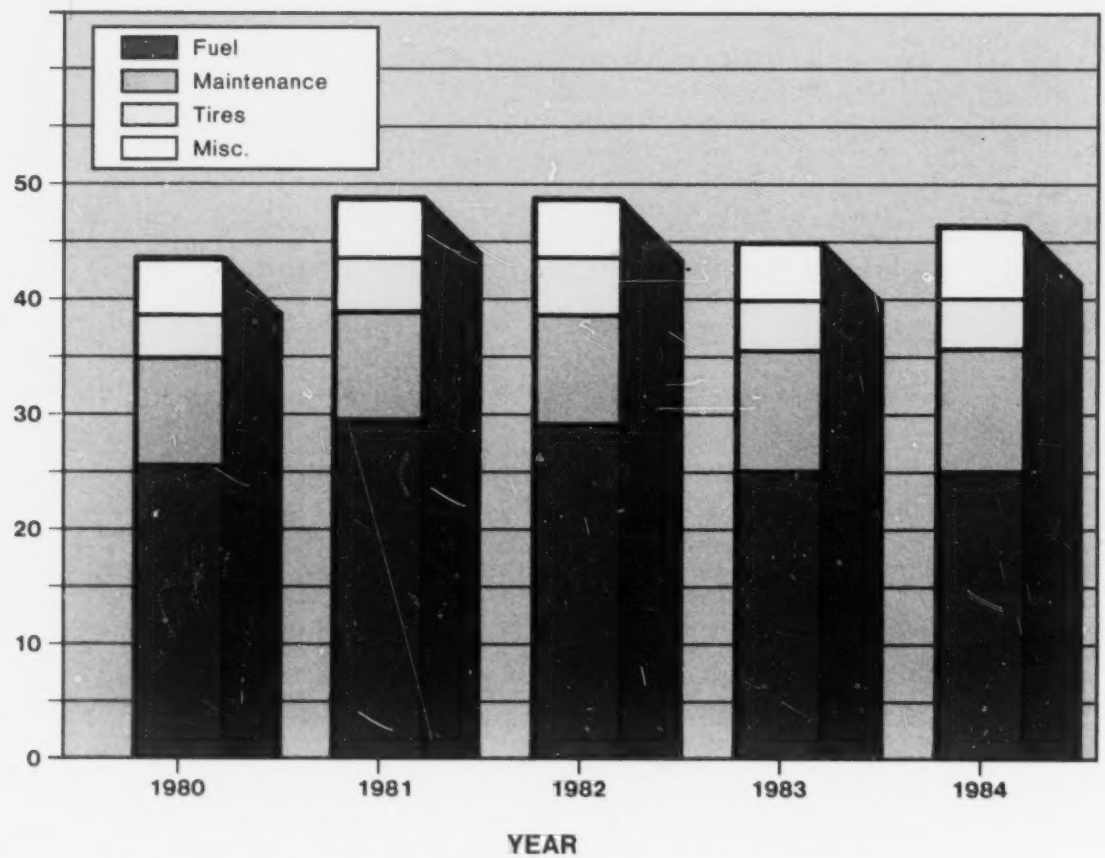
Over the last five years, the fastest rising costs of owner-operators have been in the areas of licensing and insurance.

Annual Truck Owner-Operator Costs
(Based on cents/mile)

Year	Fixed Costs					Variable Costs		Operating Costs				
	Interest On Tractor/ Trailer	Deprec. & Other Interest	Mgmt. & Overhead	Insurance	Licenses	Vehicle Deprec.	Driver Cost	Fuel	Maint.	Tires	Misc.	Total Cost
1980	7.3	0.0	2.8	5.5	1.6	11.7	28.3	25.4	8.8	3.7	5.0	100.1
1981	9.4	0.0	3.1	5.8	1.8	13.2	31.0	29.3	9.4	4.1	5.4	112.5
1982	9.8	0.0	3.3	6.2	2.0	14.4	32.2	28.4	10.0	4.2	5.6	116.1
1983	9.5	0.0	3.5	6.7	2.1	15.0	32.7	24.9	10.2	4.0	5.7	114.3
1984	8.6	0.0	3.6	7.3	2.2	13.9	33.7	25.5	10.5	3.9	6.3	115.5

SOURCE: USDA, Office of Transportation, *Fruit and Vegetable Truck Rate and Cost Summary*, 1980-1984.

Truck Operating Costs - Owner-Operators
(Cents per Mile)



SOURCE: USDA, Office of Transportation, *Fruit and Vegetable Truck Rate and Cost Summary*, 1980-1984.

TRUCKING BUSINESS FAILURES

The rate of failures in the trucking industry since 1978 has risen faster than the failure rate of business in general.

Summary of Business Failures
Trucking vs. All Business

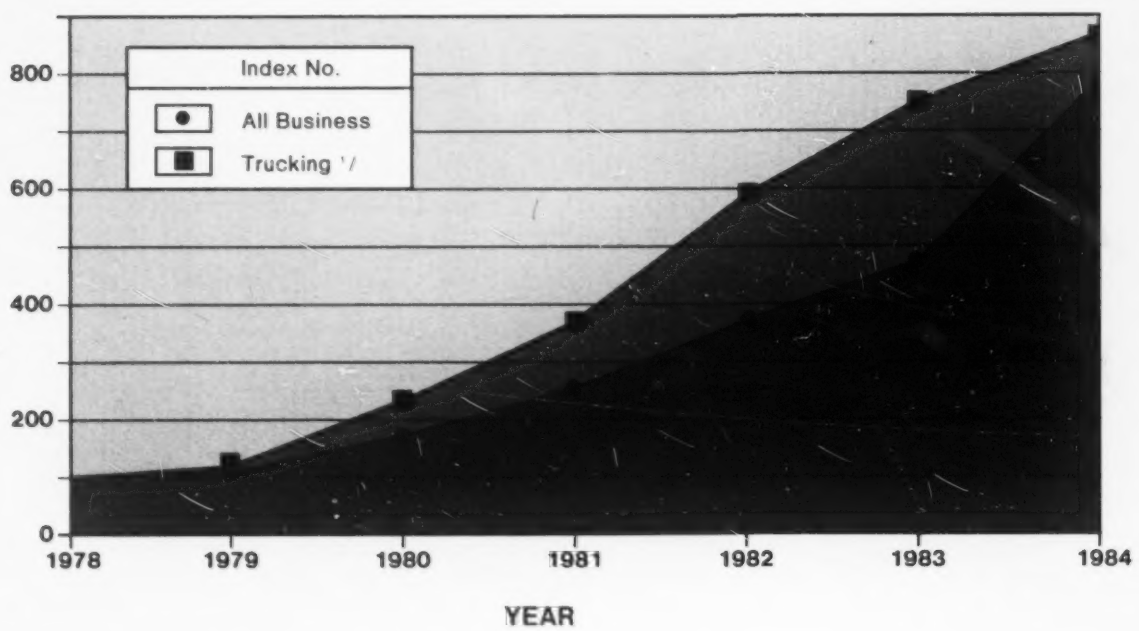
Year	All Business	Trucking
1978	6,619	162
1979	7,564	186
1980	11,742	382
1981	16,794	610
1982	24,908	960
1983	31,334	1,228
1984 1/	51,892	1,409

NOTE - Trucking figures include the following:
SIC 4212 - Local Trucking w/o Storage
SIC 4213 - Trucking, except Local
SIC 4214 - Local Trucking with Storage

1/ "All Business" figures for 1984 may not be comparable to past years. Basis of measurement was revised effective 1984.

SOURCE: Dun & Bradstreet Failure Data

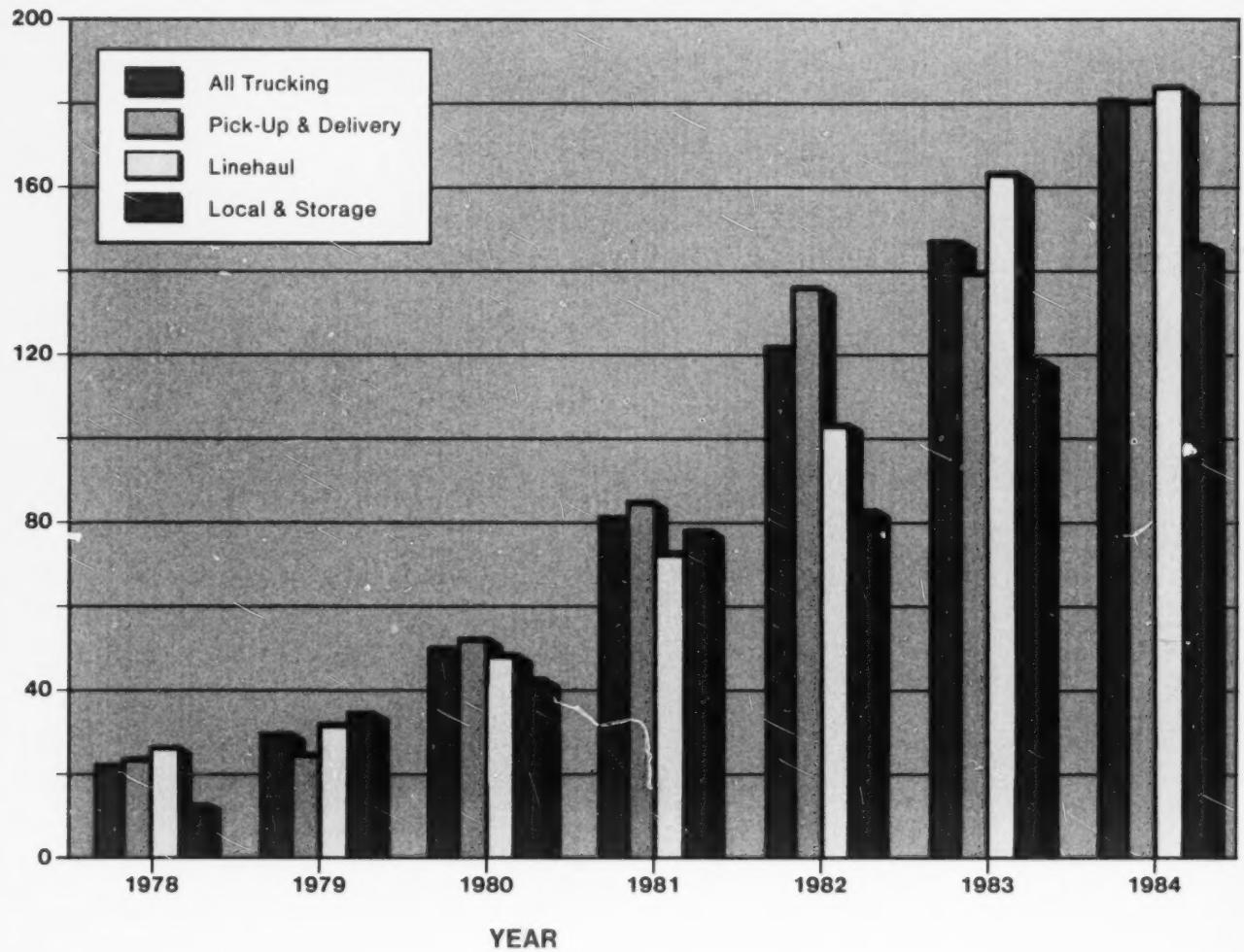
Index of Business Failures
Trucking vs. All Business (1978 = 100)



1/ Includes following SIC Groups: 4212, 4213, & 4214

SOURCE: Dun & Bradstreet Failure Data

Trucking Failure Rates (By Type of Business)
(Rates Based on Number of Failures / 10,000 Companies)



SOURCE: Dun & Bradstreet Failure Data

TAXES

HIGHWAY-USER TAXES

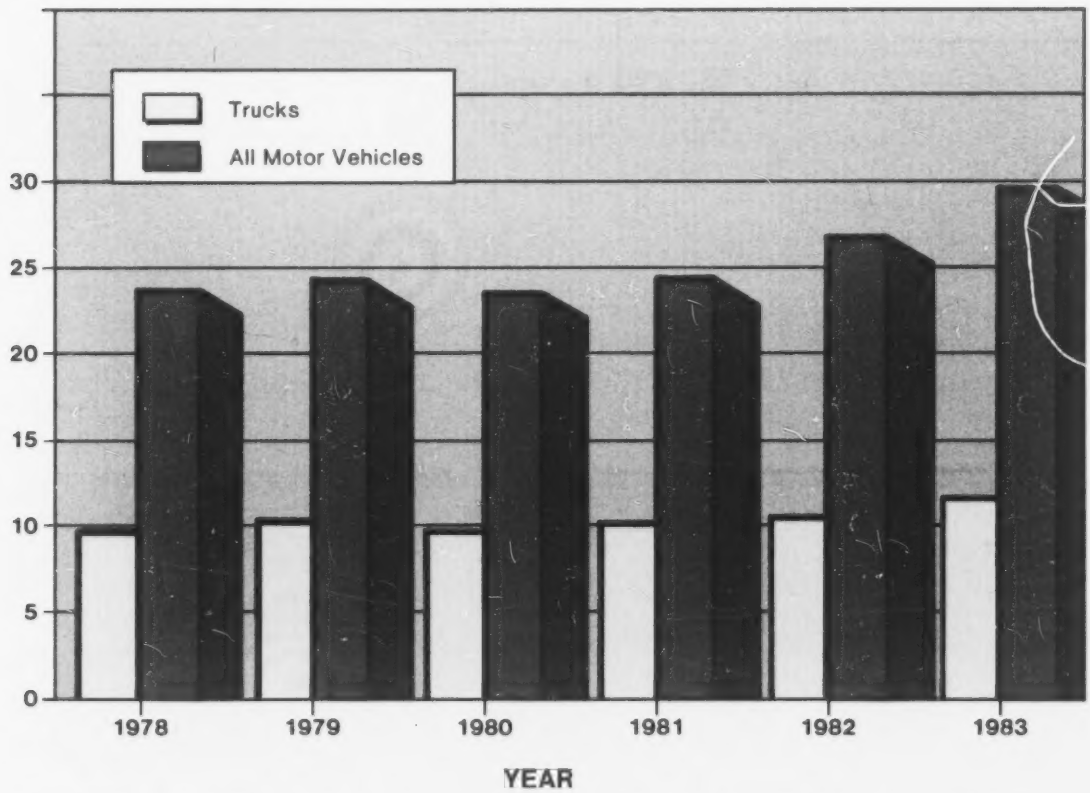
Truck payments continue to constitute approximately 40% of total highway-user taxes paid.

Summary of Highway-User Taxes 1978-1983
(All Numbers in Billions)

	Total		State		Federal	
Year	Truck	All Motor Vehicles	Trucks	All Motor Vehicles	Trucks	All Motor Vehicles
1978	$ 9.7	$23.6	$6.3	$16.7	$3.3	$7.0
1979	10.1	24.2	6.6	17.2	3.5	7.0
1980	9.9	23.6	6.7	17.2	3.2	6.4
1981	10.3	24.4	7.2	18.1	3.1	6.2
1982	10.8	27.0	7.5	19.2	3.3	6.7
1983	11.3	29.0	8.0	21.2	3.2	7.8

SOURCE: American Trucking Associations, *Interstate Information Report*, "Truck Taxes and Highway Finance." February 1985.

Comparison of Total Highway-User Taxes
Trucks vs. All Motor Vehicles (Billions of Dollars)



SOURCE: American Trucking Associations, *Interstate Information Report*, "Truck Taxes and Highway Finance." February 1985.

FEDERAL TAXES

A typical tractor-trailer pays almost $4,000 annually in federal highway-user taxes.

Federal Highway-User Taxes
For Selected Motor Vehicles[1]/

Vehicle Type	Excise Tax	Fuel Tax	Tire Tax	Truck Use Tax	Total Federal Use Taxes
Medium Weight Passenger Car	N/A[2]/	$66.15	N/A	N/A	$66.15
Pickup Truck 500 lbs.	N/A	$63.00	N/A	N/A	$63.00
Single Unit Van Truck, 24,000 lbs. Diesel	N/A	$326.07	$26.81	N/A	$352.88
3-Axle Tractor Semi-Trailer, 40,000 lbs. Gasoline	$505.16	$679.23	$35.52	N/A	$1,219.91
4-Axle Tractor Semi-Trailer, 60,000 lbs. Diesel	$708.14	$1,551.75	$101.60	$210.00	$2,571.49
5-Axle Tractor Semi-Trailer, 78,000 lbs. Diesel	$998.53	$2,187.45	$143.00	$550.00	$3,878.98
5-Axle Tractor Semitrailer and Full Trailer, 80,000 lbs. Diesel	$1,039.79	$2,553.15	$176.20	$550.00	$4,319.14

[1]/Vehicle types are based on classifications found in the publication, "Road User and Property Taxes", 1982, FHWA. Sources for calculations include: "Comparison of Federal Highway Use Taxes Paid by Twelve Typical Vehicles", 1985, American Trucking Assns. and "Highway Statistics 1983", Federal Highway Administration.

[2]/ N/A= Not Applicable

SOURCE: American Trucking Associations, Department of Highway Policy, December 1985.

STATE TAXES

A typical tractor-trailer pays approximately $3,500 annually in state highway-user taxes.

State Highway-User Taxes[1]/

State	Annual Regis. & Wt. Fees[2]/	Diesel Fuel Tax Rate (¢/gal.)	Third Struct. Tax Rate (¢/mile)	Total Annual State Hwy-User Fees	States Ranked By Total U.S. Fees Paid
Alabama	$ 800	14.00		$2,842	1. AZ
Alaska	230	8.00		1,397	2. OR
Arizona	979	13.00	8.0	8,475	3. NY
Arkansas	1,237	12.50		3,060	4. IL
California	1,081	16.01*		3,416	5. ID
Colorado	36	13.00	4.14	4,830	6. IN
Connecticut	1,117	16.00		3,450	7. CO
Delaware	400	11.00		2,004	8. KY
District of Columbia	699	15.50		2,959	9. NV
Florida	989	9.60*		2,389	10. WI
Georgia	708	10.45*		2,232	11. MI
Hawaii	481	23.32*		3,882	12. IA
Idaho	136	14.50	4.275	5,244	13. MN
Illinois	2,200	22.39*		5,465	14. MS
Indiana	985	27.68*		5,022	15. HI
Iowa	1,660	16.50		4,066	16. NM
Kansas	1,340	13.00		3,236	17. OH
Kentucky	861	12.20	2.85	4,635	18. WA
Louisiana	946	16.00		3,279	19. VA
Maine	865	14.00		2,907	20. CT
Maryland	639	13.50		2,608	21. NE
Massachusetts	576	11.00		2,180	22. MT
Michigan	1,097	20.12*		4,031	23. CA
Minnesota	1,539	17.00		4,018	24. PA
Mississippi	1,394	17.50*		3,946	25. SD
Missouri	1,508	7.00		2,529	26. LA
Montana	943	17.00		3,422	27. TN
Nebraska	900	17.40*		3,437	28. KS
Nevada	270	13.00	3.25	4,449	29. VT
New Hampshire	605	14.00		2,647	30. AR
New Jersey	843	11.00		2,447	31. ND
New Mexico	85	11.00	3.055	3,828	32. DC
New York	839	14.68*	3.7	5,570	33. WY
North Carolina	907	12.25		2,693	34. WV
North Dakota	1,126	13.00		3,022	35. ME
Ohio	667	12.00	2.0	3,817	36. AL
Oklahoma	734	10.00		2,192	37. RI
Oregon	220	0.00	8.3	6,030	38. NC
Pennsylvania	936	16.84*		3,392	39. SC
Rhode Island	860	13.00		2,756	40. NH
South Carolina	779	13.00		2,675	41. MD
South Dakota	1,420	13.00		3,316	42. UT
Tennessee	1,350	13.00		3,246	43. MO
Texas	827	10.00		2,285	44. NJ
Utah	541	14.00		2,583	45. FL
Vermont	1,176	14.00		3,218	46. TX
Virginia	1,202	15.55*		3,470	47. GA
Washington	1,021	18.00		3,646	48. OK
West Virginia	699	15.35*		2,937	49. MA
Wisconsin	1,705	16.50		4,111	50. DE
Wyoming	120	0.00	4.056	2,959	51. AK
Average	**$ 888**	**14.3¢**	**4.36¢**	**$3,492**	

*Includes retail sales tax or other tax applied to fuel at latest available fuel price.

[1]/Figures are as of November 1, 1985 and for a 78,000-pound diesel-powered five-axle tractor-semitrailer that consumes 14,583 gallons of fuel and travels 70,000 miles annually.

[2]/Vehicle is registered in and travels all its miles in the home state. Renewal registration is assumed. Registration-related fees only; excludes such other fees as public utility fees, operating permit fees,and ad valorem taxes.

SOURCE: American Trucking Associations, Dept. of Highway Policy, December 1985.

FEDERAL INCOME TAX RATES

The effective U.S. tax rate of the trucking industry is the highest of all major industrial groups.

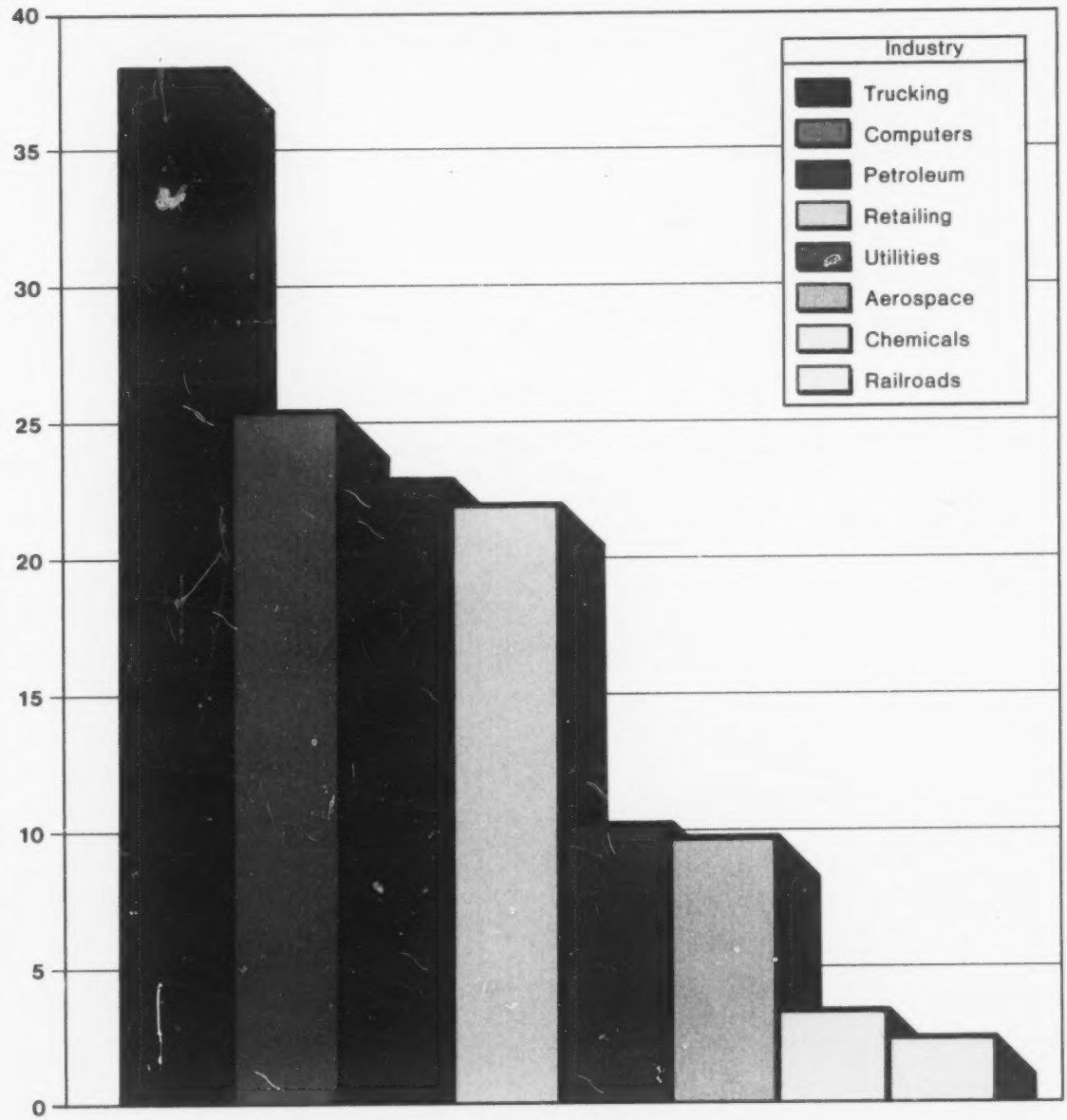
Comparison of U.S. Effective Tax Rates by Industry
1980-1983 (In Percent)

Industry[1]/	1980	1981	1982	1983	1980-83 Average
Trucking	37.5	46.1	36.9	34.5	38.2
Aerospace	16.4	6.8	-0.6	14.0	9.7
Airline	3.0	[2]/	[2]/	[2]/	[2]/
Beverages	28.0	28.8	20.5	18.7	23.2
Broadcasting	[3]/	[3]/	8.9	18.5	[3]/
Chemicals	13.7	5.0	-17.7	-1.0	3.6
Computers/Off.Equip.	24.9	25.3	26.4	26.3	25.8
Construction	[3]/	[3]/	15.9	0.7	[3]/
Electronics/Appln.	24.5	17.1	14.3	7.4	16.2
Financial Inst.	5.8	2.7	-3.8	6.4	3.8
Food Processors	35.6	26.8	31.6	25.9	29.5
Glass & Concrete	[3]/	[3]/	[2]/	17.5	[3]/
Instrument Co.	37.1	26.6	21.9	32.8	29.5
Insurance	[3]/	[3]/	-6.3	9.9	[3]/
Investment Co.	[3]/	[3]/	21.3	9.3	[3]/
Metal Manuf.	15.3	10.2	[2]/	[2]/	[2]/
Metal Products	[3]/	[3]/	30.2	15.1	[3]/
Mining	[3]/	[3]/	[2]/	[2]/	[3]/
Motor Vehicles	[3]/	[3]/	[2]/	3.5	[3]/
Paper/Wood Prod.	-1.4	-14.2	36.1	-0.5	-2.9
Petroleum[4]/	31.1	21.7	18.2	21.3	23.5
Pharmaceuticals	39.2	35.9	32.7	27.2	32.9
Railroads	10.7	-7.5	4.1	3.3	2.4
Retailing	34.1	22.3	20.4	20.0	22.9
Rubber	[3]/	[3]/	39.0	19.6	[3]/
Soaps/Cosmetics	[3]/	[3]/	33.3	35.6	[3]/
Telecommunications	[3]/	[3]/	1.6	4.8	[3]/
Tobacco	31.4	31.3	36.3	33.8	33.3
Utilities[5]/	10.9	10.3	15.6	7.1	10.7
Wholesalers	[3]/	[3]/	36.1	34.8	[3]/

[1]/An industry is included in this table only if substantially the same companies are included in the sample each year.
[2]/Rate not computed on book loss.
[3]/The 1980 and 1981 rates are not available; the 1980-1983 average is not computed.
[4]/Some companies included in the 1982 and 1983 group were classified with crude oil production in 1980 and 1981.
[5]/In 1980 and 1981, the utilities group included AT&T and GTE. The 1980 and 1981 utilities rate is restated to include only electric and gas utilities.

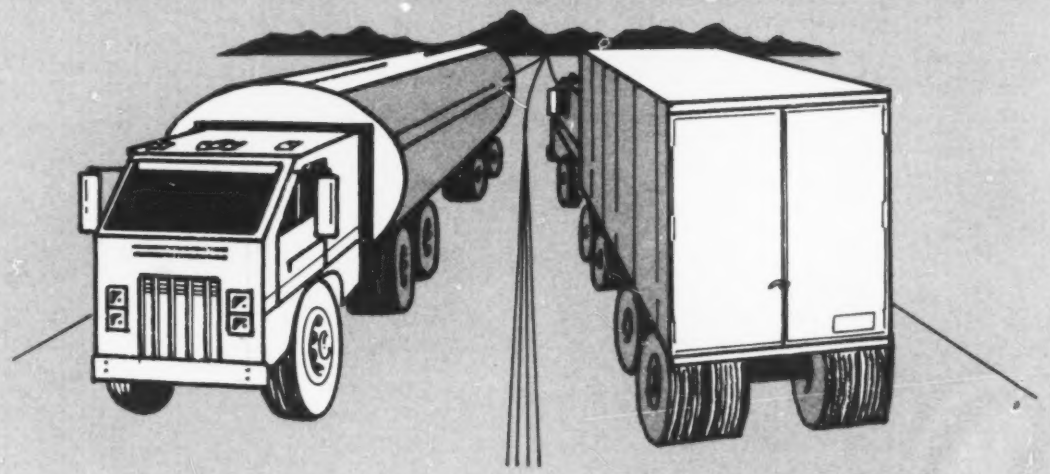
SOURCE: Joint Committee on Taxation, *Study of 1983 Effective Tax Rates of Selected Large U.S. Corporations*, November 28, 1984.

Effective Income Tax Rates (In Percent)
Trucking vs. Selected Major Industries



1980-83 AVERAGE

OPERATING STATISTICS



TRUCK TONS, TON-MILES AND VEHICLE MILES

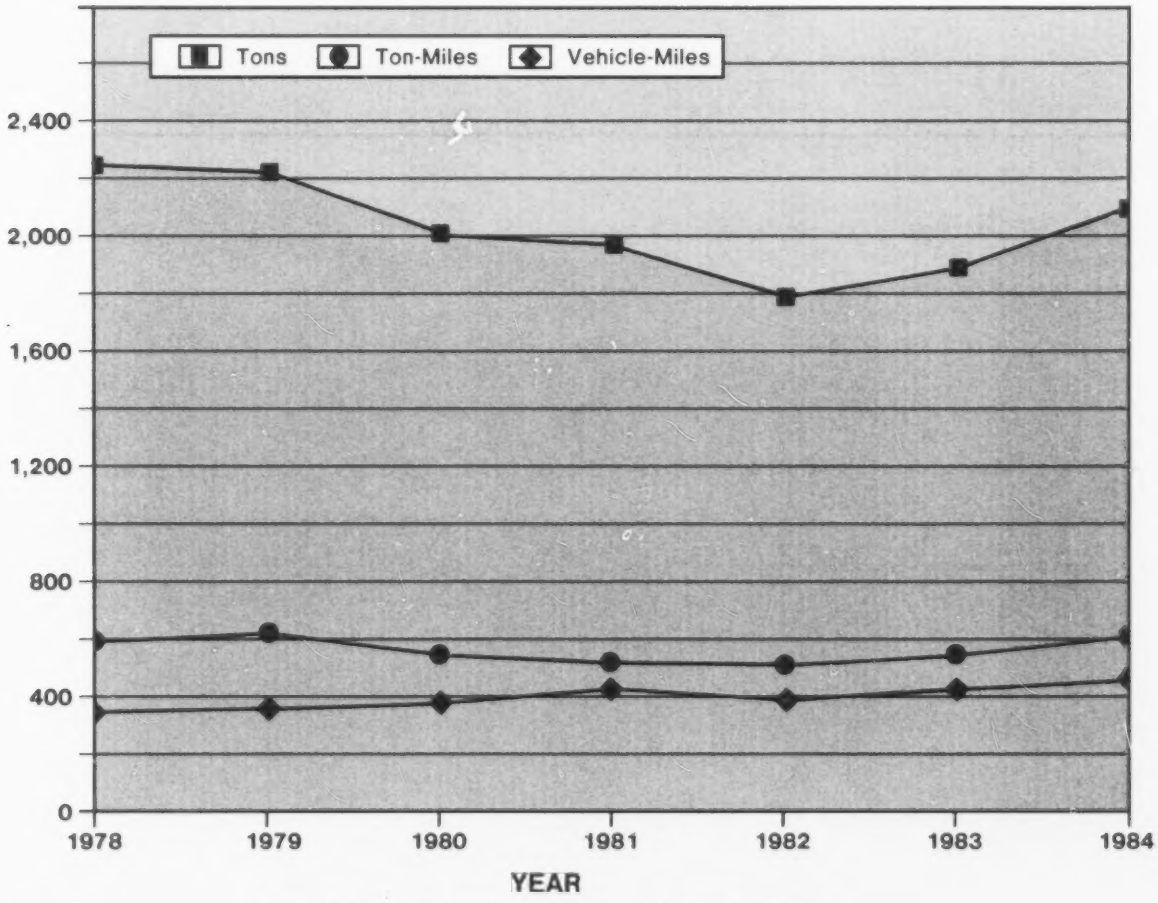
Non-regulated trucking in 1984 continues to outpace regulated trucking in tons hauled. Truck ton-miles, after several years of decline, increased in 1984 for the second year in a row. Urban vehicle-miles have risen to equal rural miles traveled, with total miles also increasing.

Intercity Trucking Tons, Ton Miles, & Vehicle-Miles

Year	Tons (Millions)	Ton-Miles (Billions)	Vehicle-Miles (Billions)
1978	2,260	599	348
1979	2,240	608	361
1980	2,007	555	385
1981	1,964	527	425
1982	1,791	520	394
1983	1,894	548	421
1984	2,072	602	444

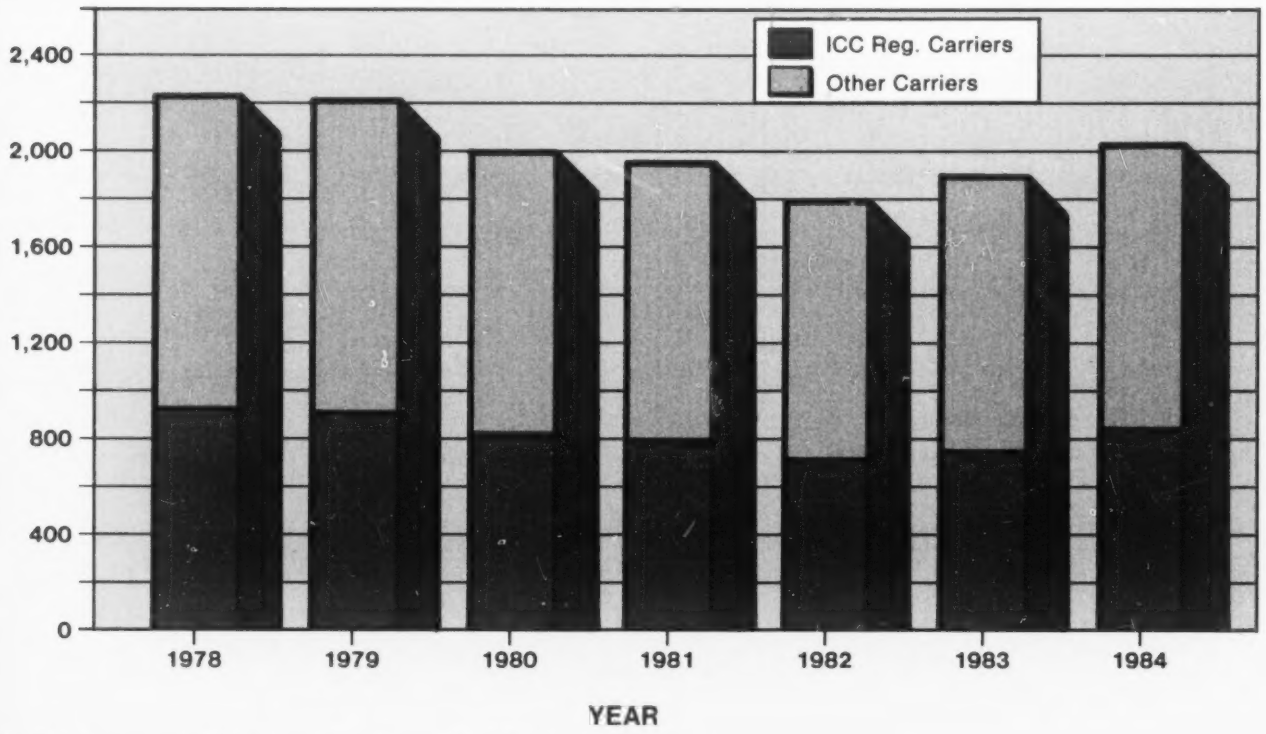
SOURCE: Transportation Policy Associates, *Transportation In America*, July 1985, and Federal Highway Administration, U.S. DOT, *Highway Statistics* (1978-1984).

Intercity Trucking Statistics



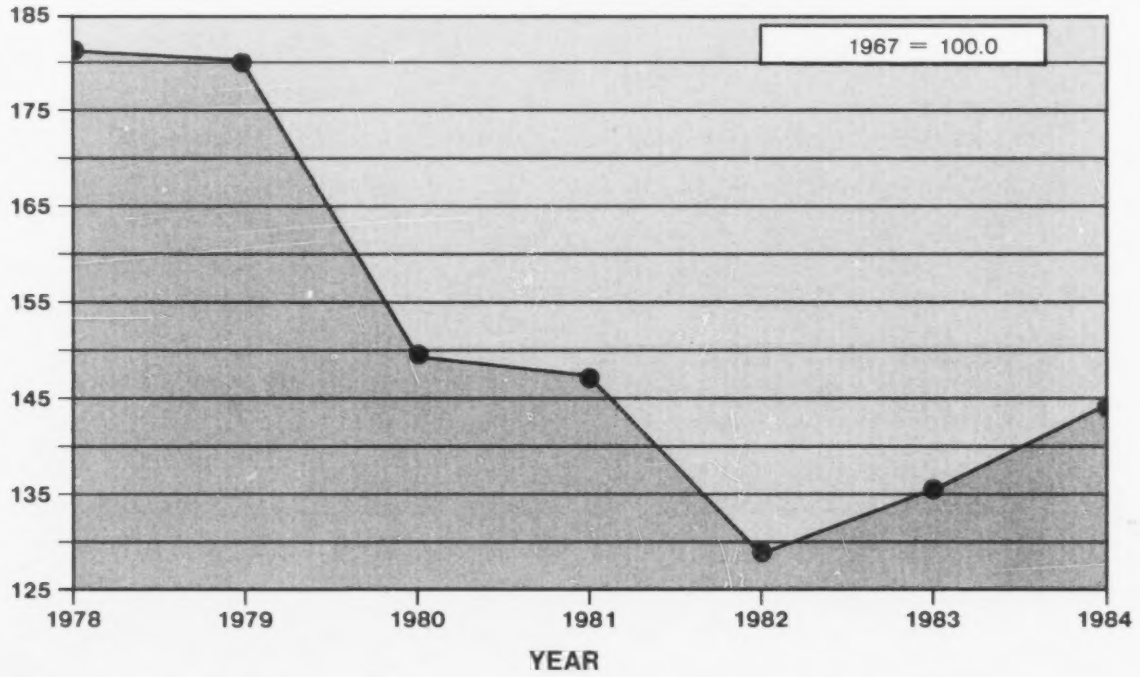
(Tons in Millions, Ton-Miles & Vehicle-Miles in Billions)

Domestic Intercity Truck Tonnage
(Millions of Tons)



SOURCE: Transportation Policy Associates, *Transportation In America*, July 1985.

Average Annual Tonnage Index
(Based on Monthly Seasonally Adjusted Series)



SOURCE: American Trucking Associations, Statistical Analysis Dept., *Monthly Tonnage Index*, 1978-1984.

AVERAGE LENGTH OF HAUL AND AVERAGE LOAD

The average length of haul for motor carriers has increased six out of the last seven years, with a slight decrease occurring between 1982-1983. Average load factors are mixed; while general freight carriers' load factors have been declining since 1978, the load factors of specialized carriers have continued to fluctuate.

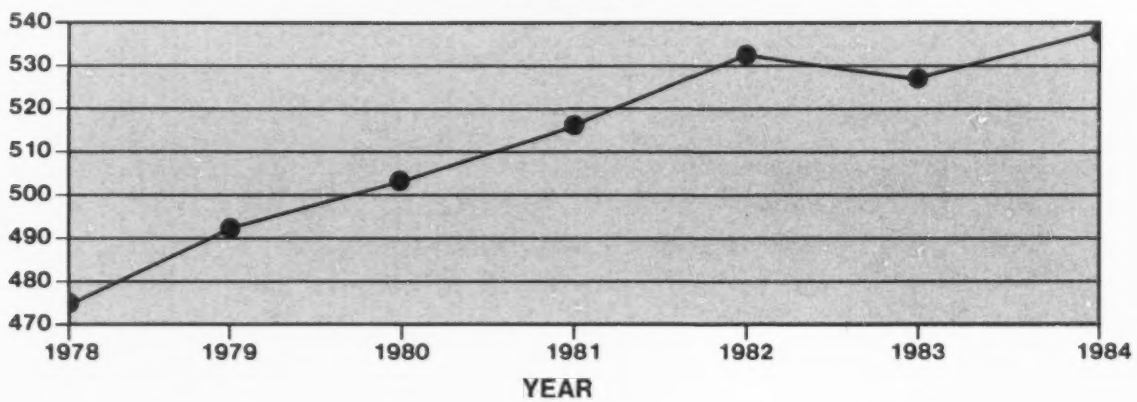
Motor Carriers' Average Length of Haul & Average Load

Year	Ave. Length of Haul [1] (In Miles)	Average Load [2] (In Tons)
1978	475	13.6
1979	492	13.4
1980	503	13.2
1981	516	12.9
1982	532	12.5
1983	527	12.4
1984	538	12.4

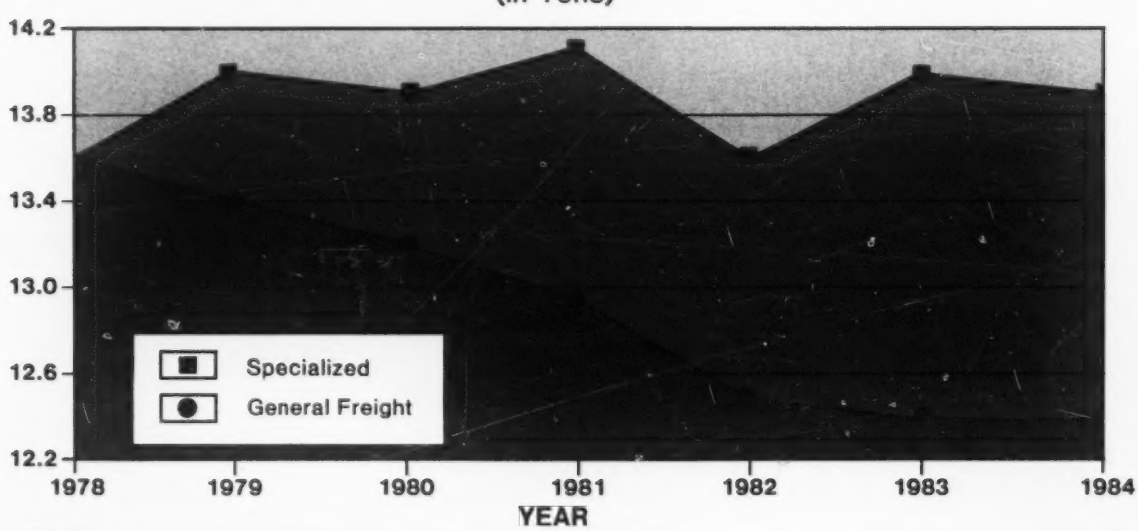
[1] All Trucks [2] Regulated General Freight Carriers

SOURCE: Transportation Policy Associates, *Transportation In America*, July 1985, and American Trucking Assns., *Financial & Operating Statistics*, 1978 - 1984.

Average Length of Haul for All Trucks
(In Miles)



Average Load – General Freight vs. Specialized Carriers
(In Tons)



SOURCE: American Trucking Assns., *Financial & Operating Statistics*, 1978 - 1984.

PIGGYBACK CARLOADINGS

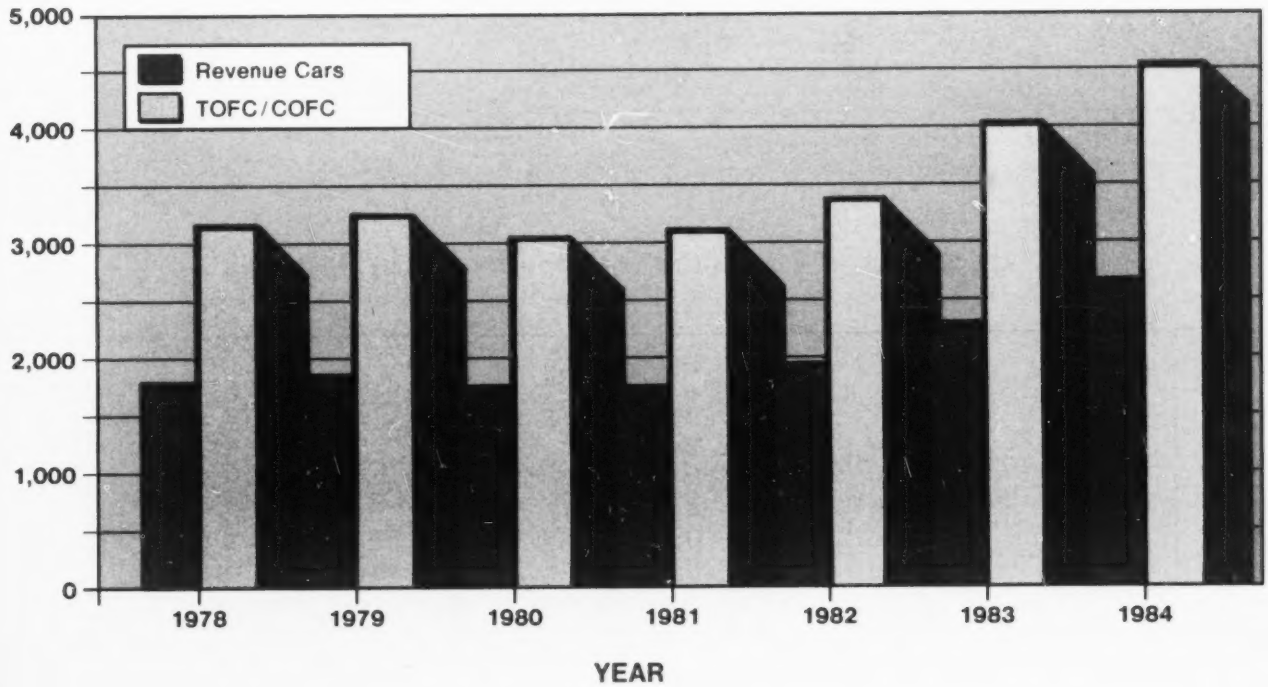
Recent years have witnessed a growth in the use of intermodal transportation, with 1984 revenue carloadings nearly 60% higher than 1980 levels.

Piggyback Carloadings
(All Numbers in Thousands)

Year	Revenue Cars	TOFC/COFC
1978	1,841	3,177
1979	1,858	3,278
1980	1,687	3,059
1981	1,752	3,151
1982	1,920	3,397
1983	2,348	4,090
1984	2,689	4,566

SOURCE: Association of American Railroads, *Railroad Facts*, 1985.

Piggyback Carloadings
(In Thousands)



FUEL SAVINGS BY TRUCKS

Trucks saved over 1.2 billion gallons of fuel in 1983 through the use of diesel engines.

Fuel Savings by Trucks Due to Voluntary Fuel Economy Options [1]

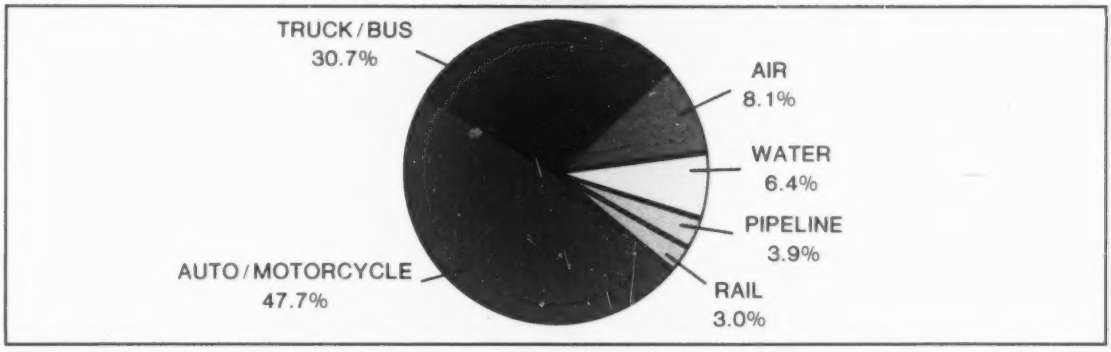
(Millions of Gallons)

	Fuel Economy Options					
Year	Diesel Engines	Radial Tires	Fan Clutches	Aerodynamic Devices	Other [2]	Total
1978	810.0	138.9	290.7	62.3	0.0	1,301.9
1979	1,028.0	196.5	448.9	83.8	2.2	1,759.4
1980	1,168.0	244.4	571.0	100.0	5.7	2,089.1
1981	1,250.0	287.7	635.5	110.5	8.8	2,292.5
1982	1,270.1	317.5	661.5	114.2	11.5	2,374.8
1983	1,234.4	343.3	659.1	122.2	14.0	2,373.0

[1] Excludes vehicles with gross vehicle weight < 10,000 lbs. [2] Includes road speed governors and tag axles

SOURCE: Oak Ridge National Laboratory, *Transportation Energy Data Book: Edition 8*, November 1985 and Motor Vehicle Manufacturers Assn., *Motor Vehicle Facts and Figures*, 1985

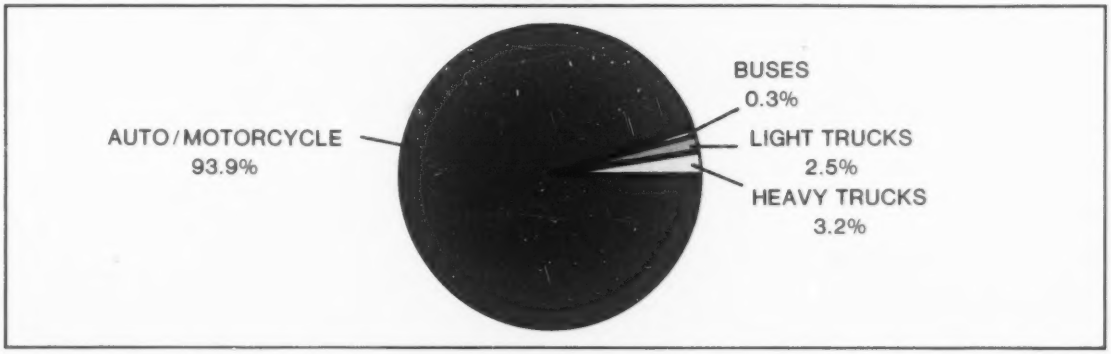
Percentage Consumption of Transportation Fuel By Mode 1983 [1]



[1] Military fuel consumption not included

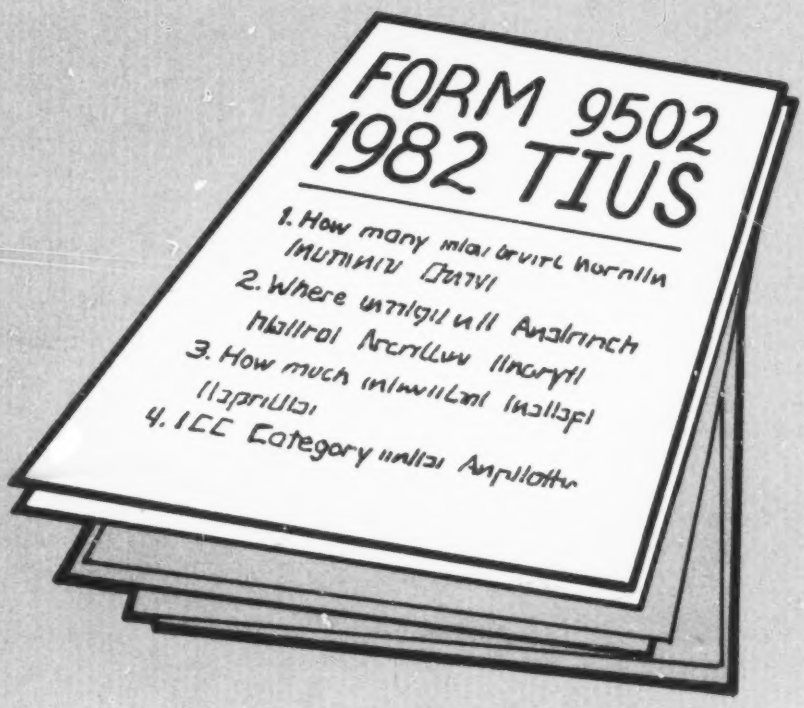
SOURCE: Oak Ridge National Laboratary, *Transportation Energy Data Book: Edition 8*, November 1985.

Percentage of Fuel Consumption by Motor Vehicles 1983



SOURCE: Oak Ridge National Laboratary, *Transportation Energy Data Book: Edition 8, November 1985.*

ANALYSIS OF 1982 TIUS



1982 TRUCK INVENTORY AND USE SURVEY (TIUS)

GENERAL SURVEY INFORMATION

The Truck Inventory and Use Survey is one of three surveys comprising the Census of Transportation, a product of the U.S. Department of Commerce, Bureau of the Census(BOC). It is designed to provide data on the physical and operational characteristics of the United States' truck population and is based on a probability sample of private and commercial trucks registered in a state for a given survey year. The survey is conducted every five years, with the 1982 TIUS representing the latest in the series.

SUMMARY OF SURVEY FINDINGS

The estimated number of trucks within the scope of the 1982 TIUS was 33.8 million. Some observations from the 1982 survey are:

All Trucks

- The total number of trucks in 1982 increased 29% since the 1977 survey (BOC version).
- In 1982, 86% of all trucks were pickups and panels, with a gross vehicle weight of 6,000 pounds or less.
- The majority of trucks (57%) were used mainly for "personal transportation", i.e. used in place of a car to go to and from work, for outdoor recreation, etc.
- In 1982, over half of all trucks were purchased "used,"a significant increase over the 1977 proportion.
- "For-hire" trucks averaged approximately 46,000 miles traveled per year. This figure compared to 11,000 miles per year for all trucks.

Combination Vehicles

- In 1982, there were 916,700 combination vehicles [1/], or about 3% of all trucks.
- Approximately 80% of all combination vehicles on the road in 1982 were at least seven years old. Of this group, 36% of the units had a model year prior to 1975.
- According to the 1982 TIUS, the most common trailer types found in the combination vehicle population were vans and platforms.
- Over half (51.1%) of all combination vehicles were used in for-hire transportation.
- Approximately 90% of all for-hire combination units were tractor semitrailers. Of the total number of combination vehicles, tractors with two (semi)trailers accounted for 5%.

The following table and charts represent a capsule of the 1982 truck population. All data can be cross-referenced to the 1982 TIUS National Summary Volume (TC82-T-52).

[1/] All combination vehicle totals exclude single unit trucks with trailers.

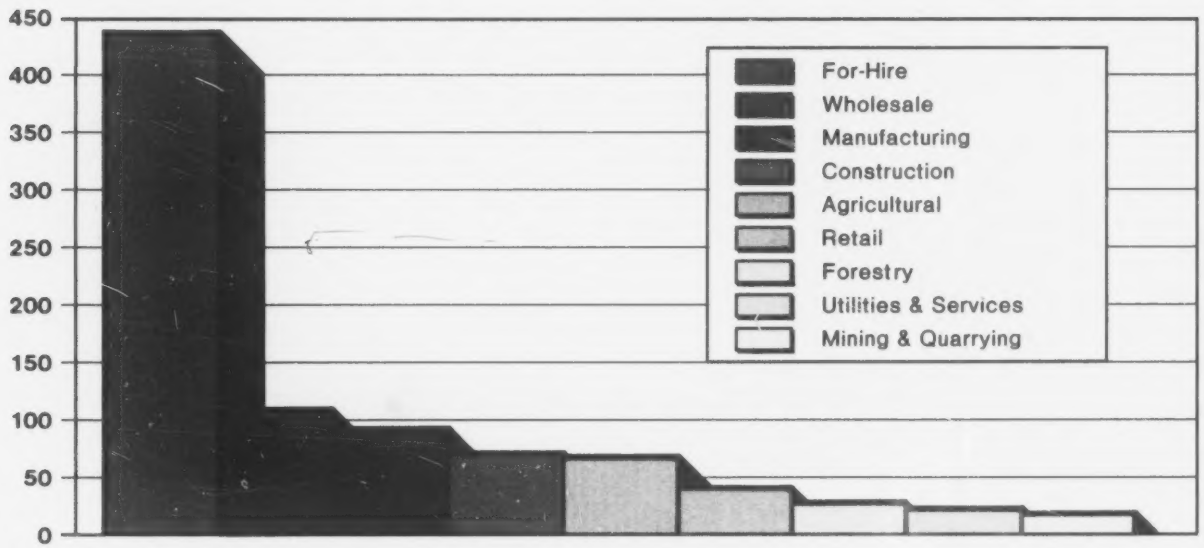
Selected Presentations of the 1982 Truck Inventory and Use Survey
(All Numbers in Thousands)

Vehicular and Operational Characteristics	All Trucks	Single Unit Trucks	Combos [1]
1. Major Use:			
Agricultural	3,848.6	3,660.8	72.4
Forestry & Lumber	272.6	236.8	30.2
Mining & Quarrying	255.6	228.6	21.0
Construction	3,794.6	3,643.2	77.6
Manufacturing	556.2	452.6	94.5
Wholesale	970.7	856.6	103.2
Retail	1,344.9	1,279.0	45.2
For-Hire	725.7	266.8	442.1
Utilities	590.4	564.7	6.4
Services	1,715.6	1,644.9	18.7
Daily rental	162.8	140.1	21.8
Personal Transportation	19,188.0	19,014.3	7.5
Other	39.0	38.0	1.0
2. Vehicle Size (GVW in lbs.):			
Light (<10,000)	30,222.8	29,949.5	9.1
Medium (10,000-19,500)	1,194.7	1,053.8	7.0
Light-Heavy(19,501-26,000)	796.2	730.2	22.0
Heavy-Heavy(>26,000):			
GVW=26,001-33,000	329.5	281.7	32.6
GVW=33,001-60,000	674.8	326.0	314.5
GVW=60,001-80,000	596.5	42.1	524.8
GVW=>80,000	20.7	1.6	15.3
3. Year Model:			
1980-1983	5,000.8	4,717.1	205.1
1975-1979	14,266.7	13,637.8	425.4
Pre-1975	14,543.4	14,008.2	353.1
4. Lease Characteristics:			
Leased without Driver	321.9	275.9	41.4
Leased with Driver	33.2	23.8	9.1
Leased with Owner-Operator	71.2	35.4	35.5
5. Body Type [2]:			
Personal/Light	29,245.4	28,866.9	55.1
Platform	1,643.2	1,369.5	211.8
Vans	1,086.2	618.6	456.5
Agricultural/Forestry	353.5	284.6	57.8
General Service	572.1	515.3	36.2
Specialized Service	611.5	528.9	53.6
Tank Trucks	271.5	177.4	88.0
Not Elsewhere Classified	49.2	23.3	21.1
6. Operator Classification:			
Not For-Hire(Private)	32,909.7	31,949.1	449.8
For-Hire Interstate:			
Exempt	136.6	87.2	46.4
Contract	130.8	50.4	75.6
Common	436.5	152.5	274.8
For-Hire Intrastate	154.8	58.9	90.0
For-Hire Local	235.7	173.1	57.0
7. Hazardous Materials Carried:			
Less than 25% of time	243.8	103.0	137.7
25-49% of time	117.1	85.4	29.7
50-74% of time	20.3	10.4	9.5
75-100% of time	80.4	57.8	21.0
8. Miles per Gallon:			
Less than 5	785.8	421.7	332.0
5 to 6.9	1,825.8	1,286.3	472.0
7 to 8.9	2,458.7	2,334.8	44.9
9 MPG or more	25,369.4	25,042.8	27.7

/1 Excludes Single Unit Trucks with Trailers
/2 Examples of Body Types are:

Personal = pickup, panel van, station wagon
Platform = basic, lowboy, van w/added devices
Vans = basic enclosed, reefer, drop frame, open top
Agric./Forestry = livestock, logging, grain
Gen. Service = beverage, public utility, winch/crane, wrecker
Spec. Service = garbage, dump truck, concrete mixer
Tank Trucks = liquids/gases,dry bulk
Not Elsewhere Classified = Auto transporters, cargo container chassis, other

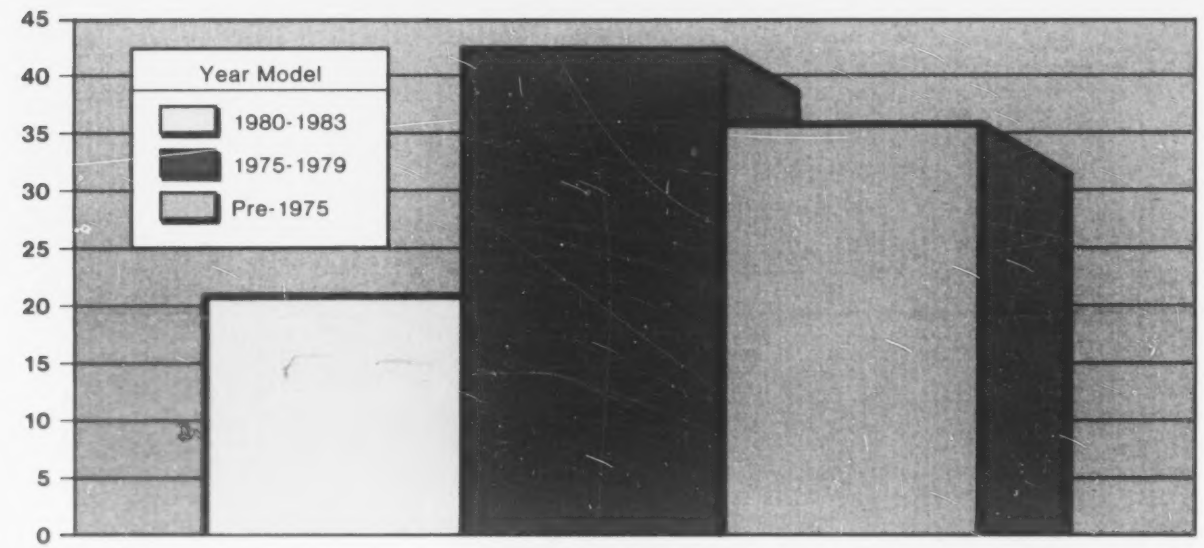
Major Use of Combinations - By Industry[1]/
(All Numbers in Thousands)



1982 TIUS

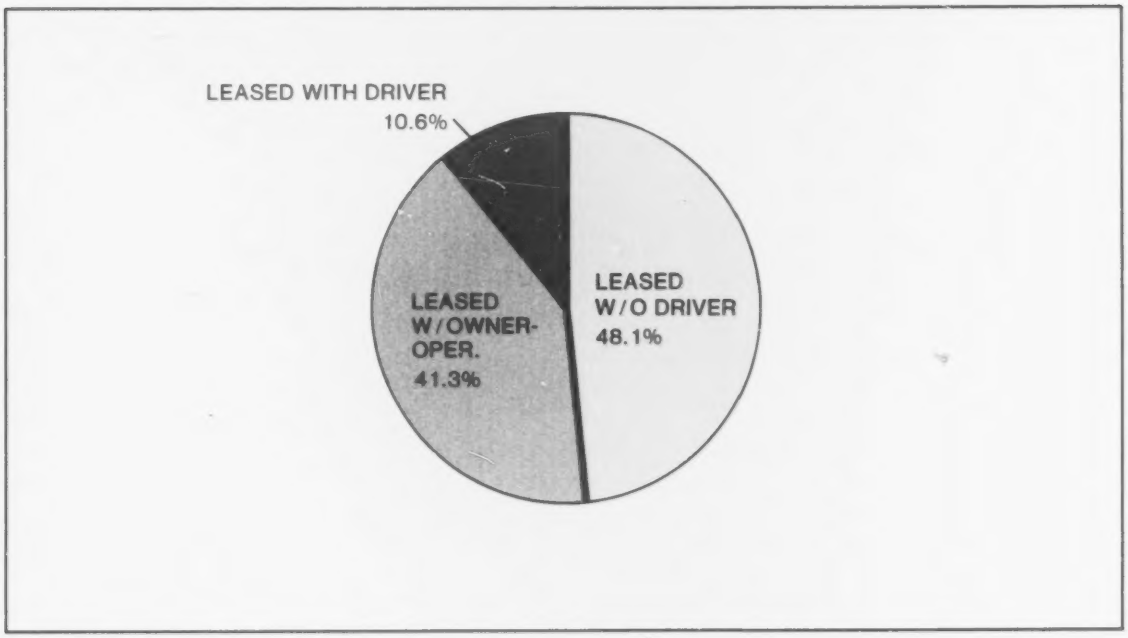
1/Excludes vehicles used for Daily Rentals, Personal Transportation, and Other Misc. purposes.

Average Age of Combinations
(Expressed as Percent of Total Combos)

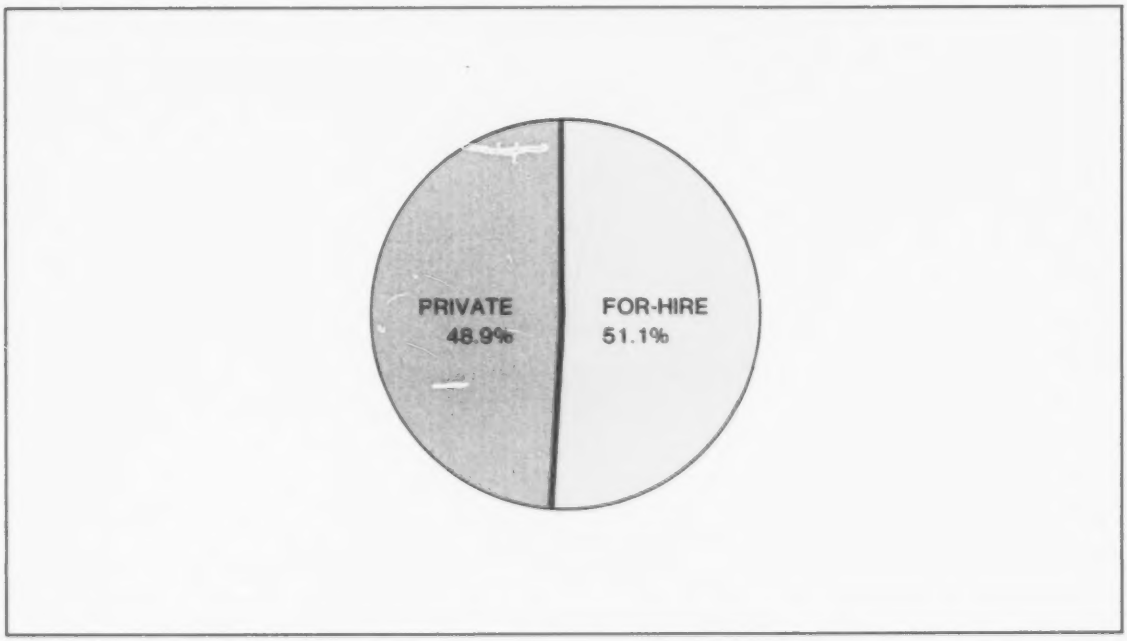


1982 TIUS

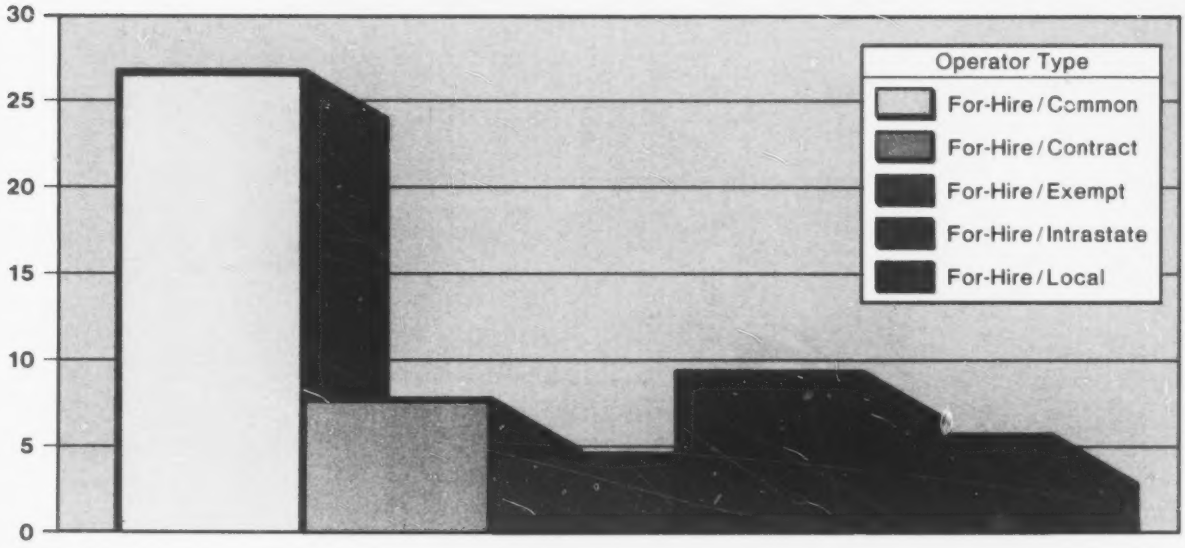
Lease Characteristics of Combinations
(Expressed as a Percent of Total Combos)



Use of Combinations in For-Hire vs. Private Transportation
(Expressed as a Percent of Total Combos)

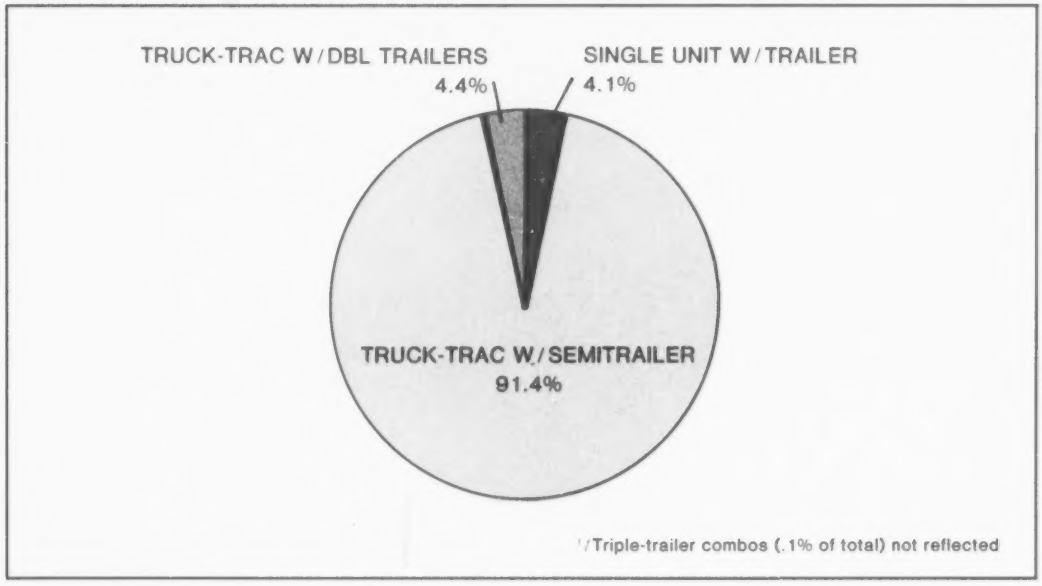


Operator Classification of For-Hire Combinations
(Expressed as a Percent of Total Combos)



1982 TIUS

For-Hire Combination Vehicles by Trailer Configuration[1]/
(Expressed as a Percent of All For-Hire Combos)



GLOSSARY & INDEX

GLOSSARY

AD VALOREM TAX – A charge levied on persons or organizations based on the value of transaction. It is normally a given percentage of the price at the retail or manufacturing stage and is a common form of sales tax; e.g. Federal excise tax on new trucks and trailers.

ASSETS – Property of tangible or intangible value owned by a business or individual.

BALANCE SHEET – A statement which shows the wealth of a company at a given date. Traditionally, it is set out in two halves: the assets on the right and the liabilities on the left.

CARLOAD – Shipment of freight required to fill a rail car.

CLASS I MOTOR CARRIER – Motor carrier receiving annual gross operating revenues of $5 million or more from motor carrier operations. Prior to 1980, the revenue classification level was $3 million.

CLASS II MOTOR CARRIER – Motor carrier receiving annual gross operating revenues of $1 million to $4,999,999 from motor carrier operations. Prior to 1980, the revenue classification level was $500,000 to $2,999,999.

CLASS III MOTOR CARRIER – Motor carrier receiving annual gross operating revenues of less than $1 million from motor carrier operations. Prior to 1980, the revenue classification level was $500,000 or less.

CLASS 1-8 TRUCK – Truck with following gross vehicle weight (GVW):

Class	GVW
1	6,000 or less
2	6,001-10,000
3	10,000-14,000
4	14,001-16,000
5	16,001-19,500
6	19,501-26,000
7	26,001-33,000
8	33,001 or more

COFC – Container on (rail) flat car. A form of intermodal movement of freight.

COMBINATION VEHICLE – An equipment configuration which includes separate power unit combined with a trailer.

COMMERCIAL TRAILER – A trailer used to handle freight in the transportation of goods for others; excludes house trailers, light farm trailers, car trailers etc.

COMMERCIAL ZONE – A specified area within a city where a trucking company may operate free from economic regulation.

CONSUMER PRICE INDEX – An index number of prices of goods which is often referred to as the "cost of living index". It measures relative changes in the prices of a specified set of consumer goods which would be bought by the average household on a regular basis.

COST INDEX – A measure of the relative change in expenses over time.

CURRENT ASSETS – The sum of cash, accounts receivable, prepaid expenses, materials and supplies, and other current assets.

CURRENT LIABILITIES – The sum of notes payable, accounts payable, miscellaneous payables and accruals, taxes payable, the current portion of funded debt and other current liabilities paid within a year.

CURRENT RATIO – A liquidity ratio of current assets to current liabilities. This ratio reflects the ability of a concern to meet its near-term maturing obligations. The working capital requirements of motor carriers are not comparable with those of other industries since inventories are relatively minor and receivables turn over relatively quickly.

DEBT TO EQUITY – A leverage ratio of long-term debt to shareholders' equity. This ratio provides an overview of the relative contributions that creditors and owners make to the financing of assets.

DOLLY – An auxiliary axle assembly having a fifth wheel used for purpose of converting a semitrailer to a full trailer.

DOMESTIC INTERCITY TRUCKING – Trucking operations within the territory of the United States, including intra-Hawaiian and intra-Alaskan, which carry freight beyond the local areas and commercial zones.

DOUBLE – A combination of two trailers pulled by a power unit. Usually refers to a power unit pulling two 28' trailers. See also ROCKY MOUNTAIN DOUBLE and TURNPIKE DOUBLE.

EFFECTIVE TAX RATE – Income tax payment as a percent of net income before tax.

EFFICIENCY – A method of measuring the productive use of inputs, i.e. labor, fuel, capital, etc.

EXPENSES – The cost of doing business, generally excludes current obligations on long term debt.

FIFTH WHEEL – A devise used to connect a semi-trailer and tractor.

FINANCIAL RATIOS – Ratios between particular groups of the assets, liabilities or earnings of an enterprise and corresponding totals of assets, liabilities, or sales; or between assets or liabilities and flows like turnover or revenue. Financial ratios are used to give summary indications of the monetary performance, prospects or strength of a company or industry.

FREIGHT – Any commodity being transported.

FREIGHT FORWARDER – An individual or company that accepts less-than-truckload (LTL) or less-than-carload (LCL) shipments from shippers and combines them into carload or truckload lots. Designated as a common carrier under the Interstate Commerce Act.

FREIGHT TRAFFIC – Commodities transported.

GENERAL FREIGHT CARRIER – A carrier which handles a wide variety of commodities, typically in LTL quantities and generally involves the use of terminal facilities to break and consolidate shipments.

GROSS NATIONAL PRODUCT – A measure of the money value of the goods and services becoming available to the nation from economic activity.

GROSS VEHICLE WEIGHT (GVW) – The maximum allowable fully laden weight of the vehicle and its payload. The most common classification scheme, used by manufacturers and by states, often for both trucks and tractors.

HEAVY DUTY TRUCK – Truck with a gross vehicle weight generally in excess of 19,500 pounds (class 6-8).

HIGHWAY USER FEE OR TAX – A charge levied on persons or organizations based on the use of public roads. Funds collected are usually applied toward highway construction, reconstruction and maintenance. Examples includes vehicle registration fees, fuel taxes, and weight-distance taxes.

ICC – See INTERSTATE COMMERCE COMMISSION

ICC AUTHORIZED MOTOR CARRIERS – A carrier licensed and regulated by the Interstate Commerce Commission to carry freight.

ICC REGULATED MOTOR CARRIERS – See ICC AUTHORIZED MOTOR CARRIERS

INTERCITY TRUCKING – Trucking operations which carry freight beyond the local areas and commercial zones.

INTERMODAL TRANSPORTATION – Transportation movement involving more than one mode,, e.g. rail-motor, motor-air, or rail-water.

INTERSTATE COMMERCE COMMISSION (ICC) – The federal body charged with enforcing Acts of Congress affecting interstate commerce.

LENGTH OF HAUL – The distance from origin to destination.

LESS THAN TRUCK LOAD (LTL) – A quantity of freight less than that required for the application of a truckload rate. Usually less than 10,000 pounds.

LEVERAGE – An indicator of the relationship between long-term debt and capital employed. It is typically measured by the ratio, long-term debt divided by total capital employed.

LIABILITIES – Any claims, actual or potential, on an institution. The term usually refers to financial liabilities of which the most common form is a debt of any kind.

LIQUIDITY – The quality in assets of "nearness" to free spending power. Money is by defination completely liquid. An asset is the more liquid the more readily, in terms of time and other transactions costs involved, it may be converted into money.

LOAD FACTOR – A measurement of the quantity of freight transported (in tons) per truck movement, commonly expressed in the form of average loads.

LONG TERM DEBT – Secured or unsecured purchased money indedtedness taken for a term greater than one year and used primarily for revenue equipment and real estate purchases.

LTL – See LESS THAN TRUCKLOAD

MODAL SHARE – The percentage of total freight moved by a particular type of transportation.

NATION'S FREIGHT BILL – The amount spent annually on freight transportation by the nation's shippers; also represents the total revenue of all carriers operating in the nation.

NET PROFIT MARGIN – A measure of profitability based on the ratio of net income to total operating revenues.

NON-REGULATED TRUCKING – A carrier which is exempt from economic regulation, e.g. exempt agricultural shipments.

OPERATING EXPENSES – The costs of handling traffic, including both direct costs, e.g. driver wages and fuel; and indirect costs, e.g. computer expenses and advertising; but excludes interest expense.

OPERATING RATIO – A measure of profitability based on operating expenses as a percentage of gross revenues.

PIGGYBACK – The transportation of highway trailers or removable trailer bodies on rail cars specifically equipped for the service. It is essentially a joint carrier movement in which the motor carrier forms a pickup and delivery operation to a rail terminal, as well as a delivery operation at the terminating rail head.

POWER UNITS – The control and pulling vehicle for trailers or semitrailers.

PRICE INDEX – A measure of the relative change in prices over time.

PROFITABILITY – The positive residual of revenues minus expenses, generally expressed as net profit margin.

RATIO – The fixed or approximate relation of one thing to another or between two or more things, as in number, quantity, or degree.

REGULATED MOTOR CARRIER – A carrier subject to economic regulation by the Interstate Commerce Commission.

RETURN ON EQUITY – A measure of profitability based on the ratio of net income to shareholders' equity.

REVENUE – Monies paid to carriers as compensation for the movement of freight.

ROCKY MOUNTAIN DOUBLE – A combination vehicle consisting of a tractor, a 45' trailer and a shorter second trailer.

SEMITRAILER – Truck trailer equipped with one or more axles and constructed so that the front end rests upon a truck tractor.

SHAREHOLDERS' EQUITY – The equity in the assets held by proprietors, partnerships, and stockholders; comprises all classes of capital stock, capital surplus, and retained earnings, net of treasury stock.

SIC CODE – See STANDARD INDUSTRIAL CLASSIFICATION CODE.

SPECIALIZED CARRIER – A trucking company franchised to transport articles which, because size, shape, weight, or other inherent characteristics, require special equipment for loading, unloading or transporting.

STANDARD INDUSTRIAL CLASSIFICATION (SIC) CODE – A classification of establishments by type of activity in which they are engaged: for the purpose of facilitating the collection, tabulation, presentation and analysis of data relating to establishments, e.g. SIC 42=Motor Freight Transportation and Warehousing; SIC 421=Trucking, Local and Long Distance.

STATE OF DOMICILE – The state in which the carrier maintains its headquarters.

STRAIGHT TRUCK – A vehicle with the cargo body and tractor mounted on the same chassis.

THIRD STRUCTURE TAX – Any tax on road users other than registration fees or fuel taxes. See, for example, ton-mile tax and weight-distance tax.

TOFC – Trailer on (rail) flat car. A form of piggyback movement of freight.

TON-MILE – The movement of one ton of freight a distance of one mile. Ton-miles are computed by multiplying the weight in tons of each shipment transported by the distance hauled.

TON-MILE TAX – A tax calculated by measuring the weight of each truck for each trip. The gross weight is assigned a tax rate which is multiplied by the miles of travel.

TONNAGE INDEX – An index designed to measure changes in freight tonnage using a particular year as a base. The base year amount is typically expressed as 100.

TOTAL ASSET TURNOVER – A measure of how effectively assets are employed in the generation of sales (revenue) dollars; based on gross revenues divided by total assets.

TRACTOR SEMITRAILER – A combination vehicle consisting of a power unit (tractor) and a semitrailer.

TRAILER – A vehicle designed without motive power, to be drawn by another vehicle.

TRUCK – A motor vehicle designed to carry an entire load. It may consist of a chassis and body; a chassis, cab and body; or it may be of integral construction so that the body and chassis form a single unit.

TRUCK TONNAGE – The weight of freight in tons transported by truck.

TRUCKLOAD (TL) – Quantity of freight required to fill a truck. When used in connection with freight rates, the quantity of freight necessary to qualify a shipment for a truckload rate. Usually in excess of 10,000 pounds.

TURNPIKE DOUBLE – A combination vehicle consisting of a power unit (tractor) and two trailers of at least 40' in length.

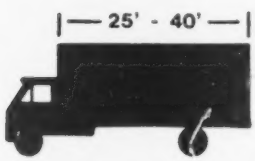
TWIN TRAILER – A short semitrailer (under 29') designed to be operated as part of a combination vehicle with a tandem trailer of similar length.

VEHICLE-MILE – A measurement of the total miles traveled by all vehicles in an area. Generally applies to intercity movements only.

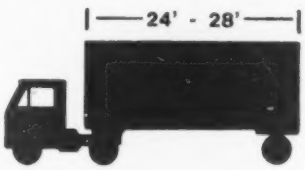
WEIGHT-DISTANCE TAX – A tax basing the fee per mile on the registered gross weight of the vehicle. Total tax liability is calculated by multiplying this rate times miles traveled.

TRUCK TYPES

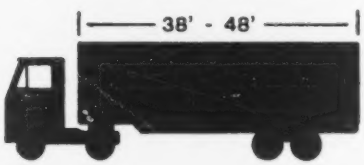
STRAIGHT TRUCK



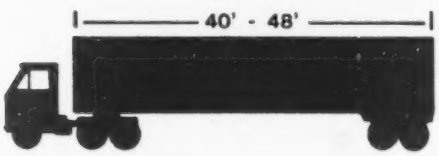
3-AXLE TRACTOR SEMITRAILER



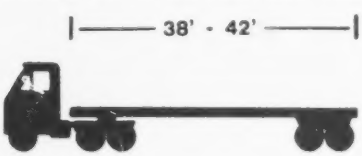
4-AXLE TRACTOR SEMITRAILER



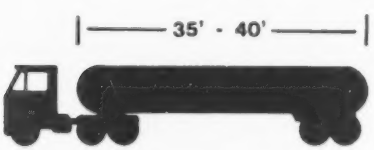
5-AXLE TRACTOR SEMITRAILER



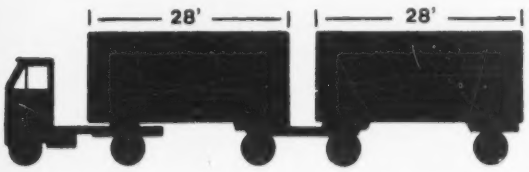
5-AXLE TRACTOR FLATBED TRAILER



5-AXLE TRACTOR TANK TRAILER

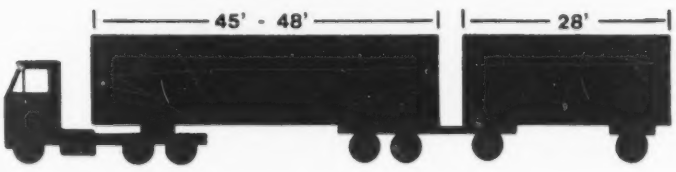


TWIN TRAILER OR "DOUBLES"



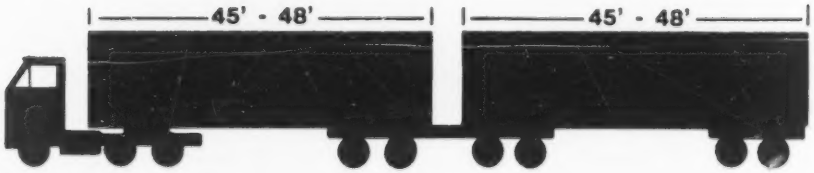
ROCKY MOUNTAIN DOUBLES

(operated only in certain states)



TURNPIKE DOUBLES

(operated only in certain states)



LENGTHS SHOWN ARE TYPICAL; SHORTER OR LONGER LENGTHS ARE POSSIBLE DEPENDING ON CARRIERS' NEEDS AND STATE LAWS.

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